



Housing Facts and Affordability Index

Waldo County - 2019

Homeownership Affordability Index

	<u>Year</u>	<u>Index</u>	<u>Median Home Price¹</u>	<u>Median Income²</u>	<u>Income Needed to Afford Median Home Price</u>	<u>Home Price Affordable to Median Income</u>
Waldo County	2015	1.06	\$140,000	\$42,661	\$40,124	\$148,854
	2016	1.04	\$151,000	\$45,559	\$43,808	\$157,037
	2017	0.92	\$170,000	\$46,378	\$50,488	\$156,161
	2018	0.86	\$180,000	\$48,225	\$56,223	\$154,394
	2019	0.92	\$186,500	\$51,775	\$56,139	\$172,002
Belfast		0.67	\$231,750	\$48,867	\$73,467	\$154,149
Monroe		0.71	\$209,000	\$45,091	\$63,292	\$148,899
Burnham		0.73	\$181,000	\$40,852	\$56,239	\$131,477
Northport		0.73	\$285,000	\$59,722	\$81,964	\$207,661
Lincolnville		0.74	\$277,550	\$60,619	\$81,774	\$205,747
Searsport		0.77	\$175,000	\$43,830	\$56,918	\$134,759
Islesboro		0.85	\$265,000	\$65,686	\$77,509	\$224,578
Troy		0.89	\$151,500	\$40,175	\$44,902	\$135,552
Stockton Springs		0.90	\$200,350	\$55,663	\$62,139	\$179,471
Maine		0.90	\$225,000	\$59,575	\$66,044	\$202,959
Waldo County		0.92	\$186,500	\$51,775	\$56,139	\$172,002
Liberty		0.94	\$155,000	\$43,625	\$46,597	\$145,113
Belmont		0.96	\$162,500	\$46,186	\$47,943	\$156,545
Swanville		0.99	\$147,500	\$44,324	\$44,803	\$145,922
Unity		0.99	\$172,250	\$50,839	\$51,274	\$170,790
Searsmont		1.17	\$155,000	\$56,374	\$48,047	\$181,862
Palermo		1.18	\$171,000	\$57,500	\$48,627	\$202,204
Freedom		1.22	\$150,000	\$55,506	\$45,510	\$182,945
Winterport		1.33	\$180,000	\$68,677	\$51,555	\$239,781

The Homeownership Affordability Index is the ratio of Home Price Affordable at Median Income to Median Home Price. An index of less than 1 means the area is generally unaffordable - i.e., a household earning area median income could not cover the payment on a median priced home (30 year mortgage, taxes and insurance) using no more than 28% of gross income.

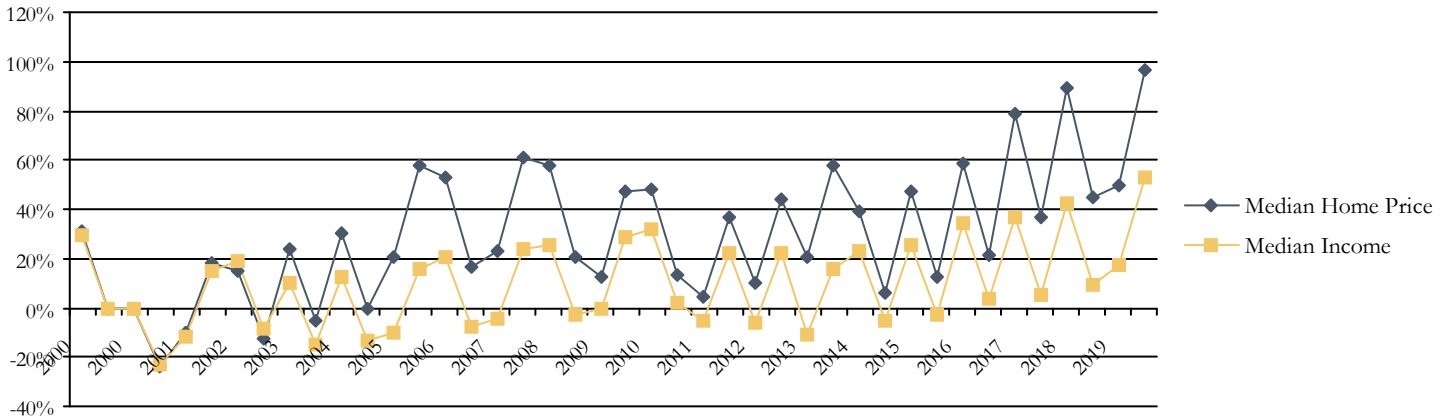
Households Unable to Afford Median Home

<u>Location</u>	Households Unable to Afford Median Home		Total Households	Median Home Price ¹	Income Needed to Afford Median Home	
	Percent	Number			Annual	Hourly
Monroe	67.5%	260	386	\$209,000	\$63,292	\$30.43
Northport	67.1%	517	771	\$285,000	\$81,964	\$39.41
Belfast	64.6%	2,069	3,202	\$231,750	\$73,467	\$35.32
Lincolntonville	64.1%	704	1,099	\$277,550	\$81,774	\$39.31
Burnham	63.2%	343	543	\$181,000	\$56,239	\$27.04
Maine	62.2%	354,985	570,917	\$225,000	\$66,044	\$31.75
Searsport	59.8%	724	1,210	\$175,000	\$56,918	\$27.36
Islesboro	58.3%	157	270	\$265,000	\$77,509	\$37.26
Troy	57.5%	242	421	\$151,500	\$44,902	\$21.59
Stockton Springs	56.2%	427	760	\$200,350	\$62,139	\$29.87
Waldo County	53.4%	9,280	17,365	\$186,500	\$56,139	\$26.99
Liberty	52.8%	221	419	\$155,000	\$46,597	\$22.40
Belmont	51.7%	212	410	\$162,500	\$47,943	\$23.05
Swanville	50.4%	317	630	\$147,500	\$44,803	\$21.54
Unity	50.3%	393	780	\$172,250	\$51,274	\$24.65
Palermo	43.8%	300	685	\$171,000	\$48,627	\$23.38
Searsmont	42.2%	253	599	\$155,000	\$48,047	\$23.10
Freedom	39.9%	122	305	\$150,000	\$45,510	\$21.88
Winterport	34.8%	536	1,541	\$180,000	\$51,555	\$24.79

Unattainable Homes as a Percentage of Homes Sold

<u>Location</u>	Percentage of Unattainable Homes	Affordable Homes Sold	Unattainable Homes Sold
Belfast	80.6%	13	54
Lincolntonville	78.8%	7	26
Troy	76.9%	3	10
Northport	76.5%	8	26
Searsport	68.3%	13	28
Burnham	64.3%	5	9
Monroe	63.6%	4	7
Liberty	58.3%	5	7
Belmont	58.3%	5	7
Stockton Springs	57.1%	12	16
Maine	56.3%	8,015	10,321
Waldo County	54.7%	224	270
Islesboro	53.8%	12	14
Unity	52.0%	12	13
Palermo	44.0%	14	11
Searsmont	42.1%	11	8
Swanville	36.4%	14	8
Freedom	33.3%	8	4
Winterport	20.9%	34	9

Relative Increases in Income and Home Price



Demographics

	% Change 1990-2019	1990	2015	2016	2017	2018	2019
Population	21.8%	33,018	39,031	39,165	39,301	39,579	40,204
Households	39.9%	12,415	16,764	16,870	16,979	17,125	17,365

Endnotes

¹This data is derived from Maine Real Estate Information System ("MREIS") and MREIS reserves all rights including all proprietary rights in the data set forth herein and any use or publication of this data or any portion thereof without the express written consent of MREIS is prohibited. Any reproduction, sale or exchange of this data, in whole or in part, is likewise prohibited. All rights to the data remain the exclusive property of MREIS to the extent owned by MREIS.

²Source: Claritas Current Year Household Income

³The Y axis is an index defined as the ratio of the annual value to the year 2000 value.