



Housing Facts and Affordability Index

Maine - 2020

Rental Affordability Index

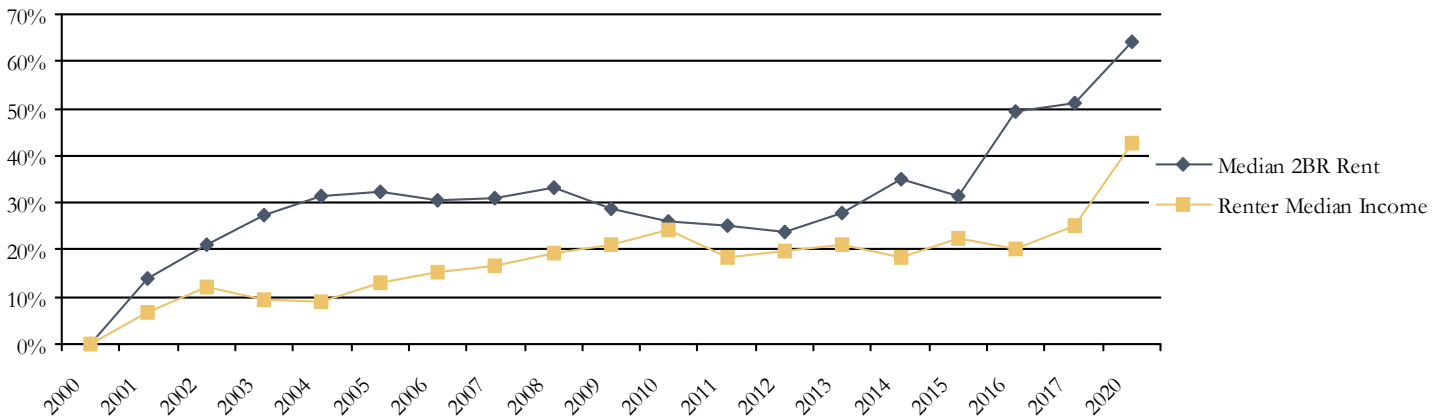
| Maine | <u>Year</u> | <u>Index</u> | Median | Renter | Income Needed | 2 BR Rent |
|---------------------|-------------|--------------|--|--|-------------------------------|--------------------------------|
| | | | 2 BR Rent (with utilities) ¹ | Household Median Income ² | to Afford Median 2 BR Rent | Affordable to Median Income |
| | 2016 | 0.77 | \$966 | \$29,588 | \$38,640 | \$740 |
| | 2017 | 0.79 | \$977 | \$30,804 | \$39,093 | \$770 |
| | 2020 | 0.83 | \$1,062 | \$35,098 | \$42,489 | \$877 |
| Androscoggin County | | 0.84 | \$1,029 | \$34,541 | \$41,177 | \$864 |
| Aroostook County | | 0.84 | \$824 | \$27,545 | \$32,976 | \$689 |
| Cumberland County | | 0.68 | \$1,650 | \$44,804 | \$66,000 | \$1,120 |
| Franklin County | | 1.00 | \$729 | \$29,220 | \$29,159 | \$730 |
| Hancock County | | 0.58 | \$1,379 | \$32,225 | \$55,177 | \$806 |
| Kennebec County | | 0.80 | \$986 | \$31,533 | \$39,423 | \$788 |
| Knox County | | 0.77 | \$1,195 | \$36,685 | \$47,800 | \$917 |
| Lincoln County | | 0.78 | \$1,029 | \$32,306 | \$41,177 | \$808 |
| Oxford County | | 0.75 | \$932 | \$27,944 | \$37,297 | \$699 |
| Penobscot County | | 0.76 | \$1,015 | \$30,876 | \$40,584 | \$772 |
| Piscataquis County | | 0.83 | \$808 | \$26,710 | \$32,325 | \$668 |
| Sagadahoc County | | 0.93 | \$1,011 | \$37,763 | \$40,423 | \$944 |
| Somerset County | | 0.73 | \$920 | \$26,754 | \$36,812 | \$669 |
| Waldo County | | 0.70 | \$1,069 | \$30,008 | \$42,777 | \$750 |
| Washington County | | 0.99 | \$701 | \$27,629 | \$28,040 | \$691 |
| York County | | 0.61 | \$1,704 | \$41,681 | \$68,177 | \$1,042 |

The Rental Affordability Index is the ratio of 2-Bedroom Rent Affordable at Median Renter Income to Median 2-Bedroom Rent. An index of less than 1 means the area is generally unaffordable – i.e., a renter household earning area median renter income could not cover the cost of the median 2-bedroom apartment (including utilities) using no more than 30% of gross income. Note that prior to 2020, average rents were used rather than median rents.

Renter Households Unable to Afford Median 2 Bedroom Rent

| Maine | Year | Households Unable to Afford Average 2 BR Rent | | Total Renter Households | Median 2 BR Rent (with utilities) ¹ | Income Needed to Afford Median 2 BR Rent | |
|---------------------|------|---|--------|-------------------------|--|--|---------|
| | | Percent | Number | | | Annual | Hourly |
| | 2016 | 61.2% | 98,851 | 161,601 | \$966 | \$38,640 | \$18.58 |
| | 2017 | 59.6% | 96,448 | 161,746 | \$977 | \$39,093 | \$18.79 |
| | 2020 | 57.2% | 93,292 | 162,967 | \$1,062 | \$42,489 | \$20.43 |
| Androscoggin County | | 58.1% | 9,143 | 15,746 | \$1,029 | \$41,177 | \$19.80 |
| Aroostook County | | 56.6% | 4,769 | 8,420 | \$824 | \$32,976 | \$15.85 |
| Cumberland County | | 66.0% | 27,109 | 41,093 | \$1,650 | \$66,000 | \$31.73 |
| Franklin County | | 49.9% | 1,562 | 3,129 | \$729 | \$29,159 | \$14.02 |
| Hancock County | | 70.4% | 4,493 | 6,384 | \$1,379 | \$55,177 | \$26.53 |
| Kennebec County | | 58.7% | 8,661 | 14,746 | \$986 | \$39,423 | \$18.95 |
| Knox County | | 61.9% | 2,831 | 4,575 | \$1,195 | \$47,800 | \$22.98 |
| Lincoln County | | 59.6% | 1,758 | 2,948 | \$1,029 | \$41,177 | \$19.80 |
| Oxford County | | 62.5% | 3,558 | 5,692 | \$932 | \$37,297 | \$17.93 |
| Penobscot County | | 60.7% | 12,022 | 19,818 | \$1,015 | \$40,584 | \$19.51 |
| Piscataquis County | | 60.0% | 1,027 | 1,712 | \$808 | \$32,325 | \$15.54 |
| Sagadahoc County | | 52.8% | 2,024 | 3,836 | \$1,011 | \$40,423 | \$19.43 |
| Somerset County | | 63.4% | 3,188 | 5,028 | \$920 | \$36,812 | \$17.70 |
| Waldo County | | 64.7% | 2,400 | 3,712 | \$1,069 | \$42,777 | \$20.57 |
| Washington County | | 50.6% | 1,733 | 3,428 | \$701 | \$28,040 | \$13.48 |
| York County | | 73.0% | 16,577 | 22,700 | \$1,704 | \$68,177 | \$32.78 |

Relative Increases in Renter Income and Median 2BR Rent³



Endnotes

¹ Source: MaineHousing 2020 Rent Survey. All rent data reported adjusted to include the cost of utilities (heat, hot water, and electricity). Note that prior to 2020, average rents were used rather than median rents.

² Source: Claritas Current Year Household Income

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