



# Housing Facts and Affordability Index

## Penobscot County - 2020

### Rental Affordability Index

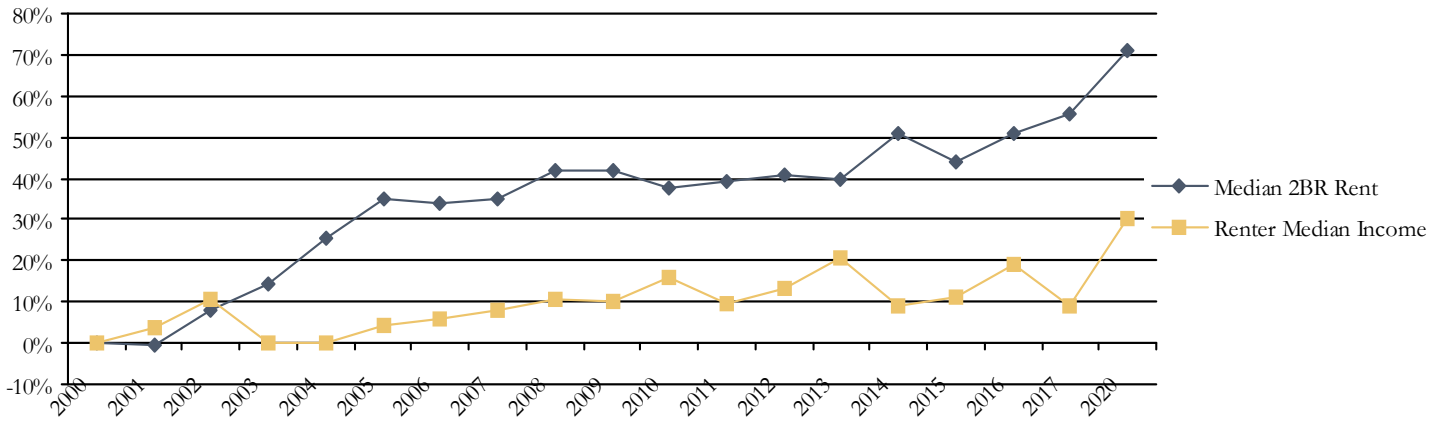
Penobscot County	Year	Index	Median	Renter	Income Needed	2 BR Rent
			2 BR Rent (with utilities) <sup>1</sup>	Household Median Income <sup>2</sup>	to Afford Median 2 BR Rent	Affordable to Median Income
	2016	0.79	\$897	\$28,235	\$35,865	\$706
	2017	0.70	\$926	\$25,849	\$37,046	\$646
	2020	0.76	\$1,015	\$30,876	\$40,584	\$772
Millinocket		0.61	\$980	\$24,106	\$39,205	\$603
Old Town		0.63	\$1,061	\$26,797	\$42,423	\$670
Bangor		0.69	\$1,110	\$30,613	\$44,384	\$765
Corinna		0.70	\$812	\$22,899	\$32,489	\$572
Penobscot County		0.76	\$1,015	\$30,876	\$40,584	\$772
Eddington		0.81	\$1,079	\$34,999	\$43,177	\$875
Maine		0.83	\$1,062	\$35,098	\$42,489	\$877
Orrington		0.84	\$990	\$33,260	\$39,584	\$832
Stetson		0.88	\$911	\$32,142	\$36,423	\$804

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

Location	Households		Total Renter Households	Median 2 BR Rent (with utilities) <sup>1</sup>	Income Needed to Afford Median 2 BR Rent	
	Unable to Afford	Average 2 BR Rent			Annual	Hourly
	Percent	Number				
Old Town	71.7%	1,027	1,432	\$1,061	\$42,423	\$20.40
Millinocket	71.0%	382	538	\$980	\$39,205	\$18.85
Corinna	65.3%	139	213	\$812	\$32,489	\$15.62
Bangor	65.2%	5,000	7,668	\$1,110	\$44,384	\$21.34
Penobscot County	60.7%	12,022	19,818	\$1,015	\$40,584	\$19.51
Maine	57.2%	93,292	162,967	\$1,062	\$42,489	\$20.43
Eddington	56.3%	89	158	\$1,079	\$43,177	\$20.76
Orrington	55.0%	120	218	\$990	\$39,584	\$19.03
Stetson	54.8%	23	42	\$911	\$36,423	\$17.51

## Relative Increases in Renter Income and Median 2BR Rent<sup>3</sup>



### Endnotes

- <sup>1</sup> 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.
- <sup>2</sup> Source: Claritas Current Year Household Income
- <sup>3</sup> The Y axis is an index defined as the ratio of the annual value to the year 2000 value.