



# Housing Facts and Affordability Index

## Presque Isle, ME LMA Housing Market - 2020

### Rental Affordability Index

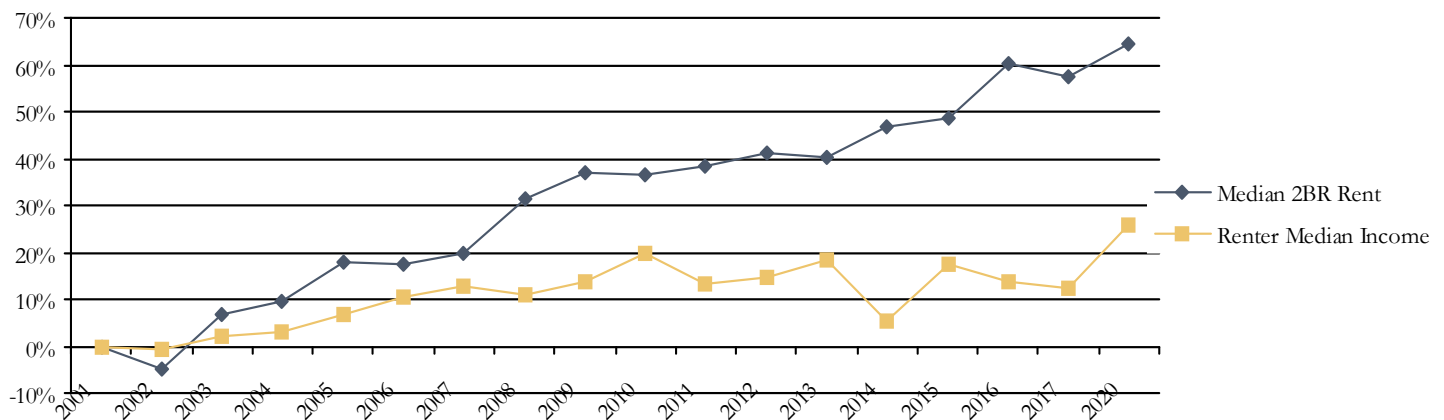
Presque Isle, ME LMA Housing Market	Year	Index	Median 2 BR Rent (with utilities) <sup>1</sup>	Renter Household Median Income <sup>2</sup>	Income Needed to Afford Median 2 BR Rent	2 BR Rent Affordable to Median Income
	2016	0.75	\$783	\$23,556	\$31,338	\$589
	2017	0.76	\$769	\$23,227	\$30,762	\$581
	2020	0.81	\$803	\$26,020	\$32,109	\$650
Presque Isle, ME LMA Housing Market		0.81	\$803	\$26,020	\$32,109	\$650
Maine		0.83	\$1,062	\$35,098	\$42,489	\$877
Presque Isle		0.84	\$844	\$28,501	\$33,751	\$713
Caribou		0.91	\$650	\$23,673	\$26,017	\$592
Fort Kent		1.16	\$675	\$31,230	\$27,017	\$781

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 Unable to Afford Average 2 BR Rent		Total Renter Households	Median 2 BR Rent (with utilities) <sup>1</sup>	Income Needed to Afford Median 2 BR Rent	
	Percent	Number			Annual	Hourly
Presque Isle	57.8%	1,037	1,793	\$844	\$33,751	\$16.23
Presque Isle, ME LMA Housing Market	57.5%	3,397	5,905	\$803	\$32,109	\$15.44
Maine	57.2%	93,292	162,967	\$1,062	\$42,489	\$20.43
Caribou	54.4%	582	1,070	\$650	\$26,017	\$12.51
Fort Kent	45.2%	261	577	\$675	\$27,017	\$12.99

### 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.