



# Housing Facts and Affordability Index

## Rochester-Dover, NH-ME MA Housing Market - 2020

### Rental Affordability Index

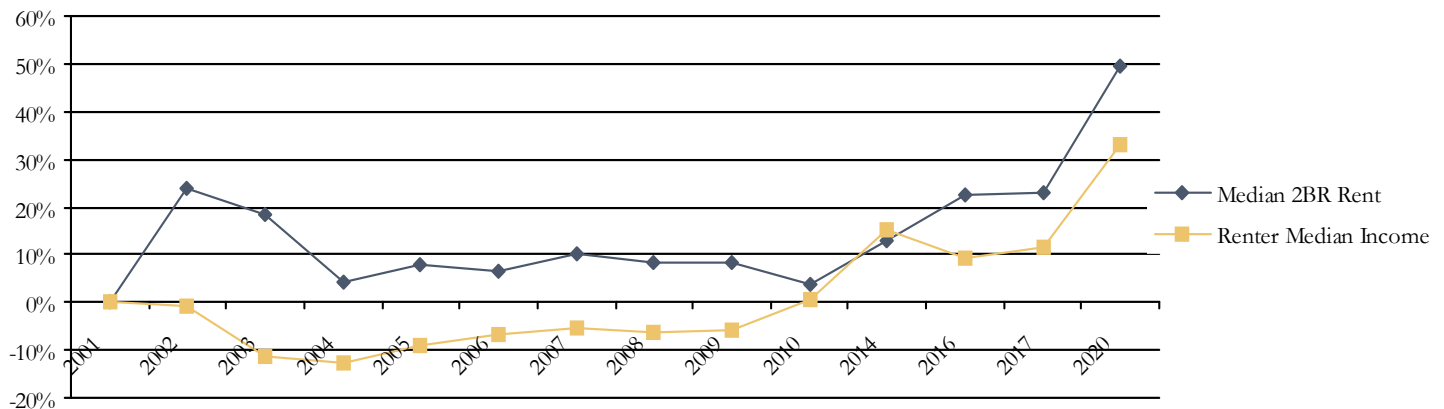
	<u>Year</u>	<u>Index</u>	<u>Median 2 BR Rent (with utilities)<sup>1</sup></u>	<u>Renter Household Median Income<sup>2</sup></u>	<u>Income Needed to Afford Median 2 BR Rent</u>	<u>2 BR Rent Affordable to Median Income</u>
Rochester-Dover, NH-ME MA Housing Market	2016	0.89	\$1,143	\$40,542	\$45,717	\$1,014
	2017	0.90	\$1,145	\$41,342	\$45,801	\$1,034
	2020	0.89	\$1,392	\$49,426	\$55,677	\$1,236
Maine		0.83	\$1,062	\$35,098	\$42,489	\$877
Rochester-Dover, NH-ME MA Housing Mark		0.89	\$1,392	\$49,426	\$55,677	\$1,236

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

<u>Location</u>	<u>Households Unable to Afford Average 2 BR Rent</u>		<u>Total Renter Households</u>	<u>Median 2 BR Rent (with utilities)<sup>1</sup></u>	<u>Income Needed to Afford Median 2 BR Rent</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Maine	57.2%	93,292	162,967	\$1,062	\$42,489	\$20.43
Rochester-Dover, NH-ME MA Housing Market	55.7%	872	1,566	\$1,392	\$55,677	\$26.77

### 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.