



Housing Facts and Affordability Index

Sanford Micropolitan Housing Market - 2020

Rental Affordability Index

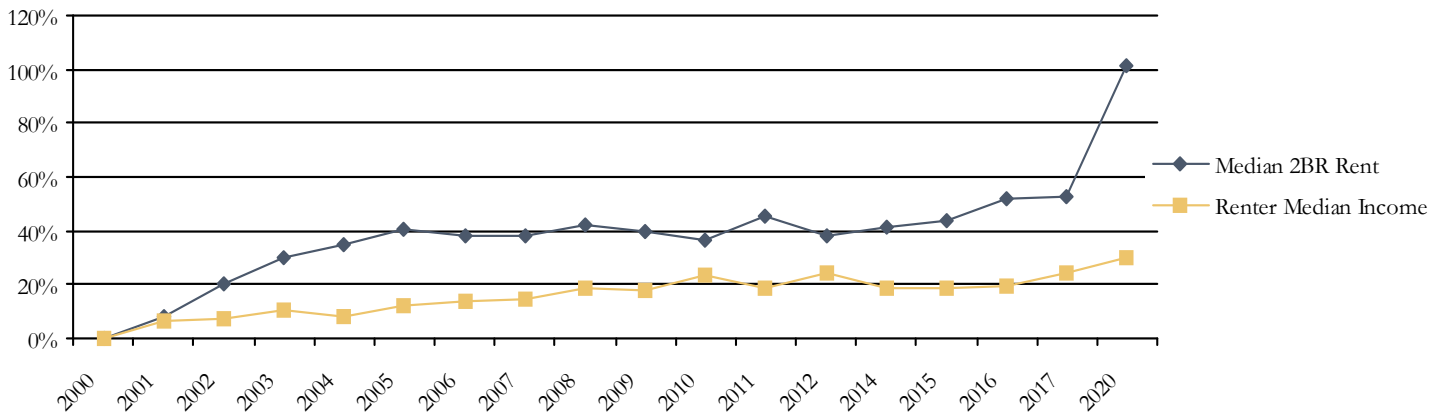
	<u>Year</u>	<u>Index</u>	<u>Median 2 BR Rent (with utilities)¹</u>	<u>Renter Household Median Income²</u>	<u>Income Needed to Afford Median 2 BR Rent</u>	<u>2 BR Rent Affordable to Median Income</u>
Sanford Micropolitan Housing Market	2016	0.79	\$914	\$28,818	\$36,542	\$720
	2017	0.81	\$920	\$29,975	\$36,818	\$749
	2020	0.65	\$1,214	\$31,461	\$48,577	\$787
Sanford		0.64	\$1,214	\$30,868	\$48,577	\$772
Sanford Micropolitan Housing Market		0.65	\$1,214	\$31,461	\$48,577	\$787
Maine		0.83	\$1,062	\$35,098	\$42,489	\$877

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)¹</u>	<u>Income Needed to Afford Median 2 BR Rent</u>	
	<u>Percent</u>	<u>Number</u>			<u>Annual</u>	<u>Hourly</u>
Sanford	70.0%	2,130	3,045	\$1,214	\$48,577	\$23.35
Sanford Micropolitan Housing Market	69.3%	2,274	3,282	\$1,214	\$48,577	\$23.35
Maine	57.2%	93,292	162,967	\$1,062	\$42,489	\$20.43

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.