

Cape Elizabeth: 2020 Rental Housing Facts and Affordability Index

Index	Median 2 BR Rent w/ utilities	Renter Household Median Income	Income Needed to Afford median 2 BR Rent	2BR Rent Affordable to Median Renter Income	HH Unable to Afford Median 2BR Rent (%)	HH Unable to Afford Median 2BR Rent	Total Renter HH
.75	\$2,311	\$69,700	\$92,423	\$1,742	60.0%	321	535

- An index below 1 is unaffordable,
- 2BR Fair Market Rent for Portland Metro: \$1,592,
- 60% Area Median Income by household size:
 - 1-person: \$42,000,
 - 2-person: \$48,000,
 - 3-person: \$59,940,
- 80% Area Median Income (Low-income) by household size:
 - 1-person: \$55,950,
 - 2-person: \$63,950,
 - 3-person: \$71,950,
- Starting salaries in greater Portland for:
 - Firefighters: \$29,650
 - Police: \$53,190
 - Elementary School Teachers: \$43,340
 - Registered Nurse: \$56,260
 - Farming, Fishing, and Forestry Occupations: \$29,730
- On average renters in Cape have income 41% below the median household.

All of the jobs above except RN have starting salaries that qualify as *low-income* in the Portland Metro. Some would qualify as a 1-person household at 60% AMI.

Cape Elizabeth: 2020 Homeownership Housing Facts and Affordability Index

Index	Median Home Price	Household Median Income	Income Needed to Afford Median Home	Home Price Affordable to Median Income	HH Unable to Afford Median Home (%)	HH Unable to Afford Median Home	Total HH
.68	\$625,000	\$118,841	\$174,266	\$426,221	40.2%	1,494	3,713

- Of the 151 homes sold in 2020, 20% were affordable to the median household