

MAINE

#26*

In **Maine**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,372**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,572** monthly or **\$54,863** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$26.38
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT MAINE:

STATE FACTS	
Minimum Wage	\$14.15
Average Renter Wage	\$17.04
2-Bedroom Housing Wage	\$26.38
Number of Renter Households	153,841
Percent Renters	27%

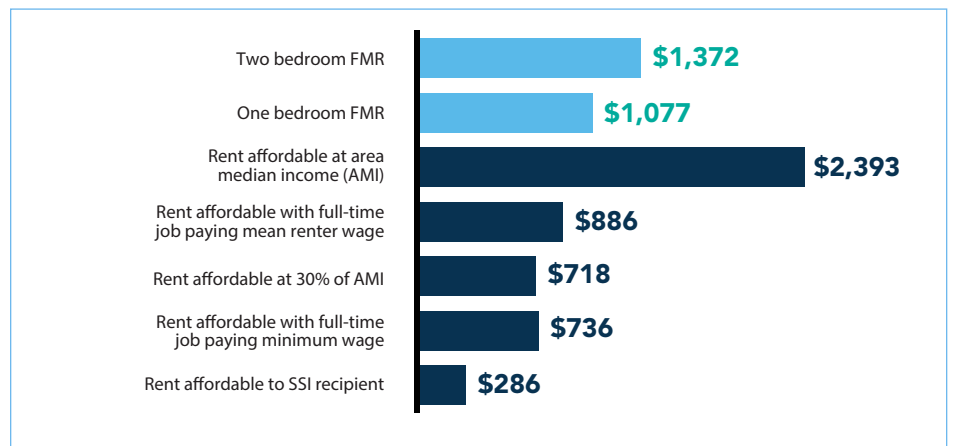
75
Work Hours Per Week At
**Minimum Wage To Afford a 2-Bedroom
Rental Home** (at FMR)

59
Work Hours Per Week At
**Minimum Wage To Afford a 1-Bedroom
Rental Home** (at FMR)

1.9
Number of Full-Time Jobs At
**Minimum Wage To Afford a
2-Bedroom Rental Home** (at FMR)

1.5
Number of Full-Time Jobs At
**Minimum Wage To Afford a
1-Bedroom Rental Home** (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Portland HMFA	\$37.42
York-Kittery-South Berwick HMFA	\$32.63
Cumberland County (part) HMFA	\$29.37
York County (part) HMFA	\$27.23
Sagadahoc County	\$24.06



MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

MAINE

	FY24 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage to afford 2BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2018-2021)	% of total households (2018-2021)	Estimated hourly mean renter wage (2024)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Maine	\$26.38	\$1,372	\$54,863	1.9	\$95,707	\$2,393	\$28,712	\$718	153,841	27%	\$17.04	\$886	1.5
Combined Nonmetro Areas	\$20.73	\$1,078	\$43,128	1.5	\$81,792	\$2,045	\$24,538	\$613	54,825	23%	\$13.91	\$723	1.5
<u>Metropolitan Areas</u>													
Bangor HMFA	\$23.83	\$1,239	\$49,560	1.7	\$95,700	\$2,393	\$28,710	\$718	14,815	38%	\$15.63	\$813	1.5
Cumberland County (part) HMFA	\$29.37	\$1,527	\$61,080	2.1	\$103,700	\$2,593	\$31,110	\$778	4,184	20%	\$21.20	\$1,102	1.4
Lewiston-Auburn MSA	\$21.37	\$1,111	\$44,440	1.5	\$77,500	\$1,938	\$23,250	\$581	15,375	34%	\$15.63	\$813	1.4
Penobscot County (part) HMFA	\$20.06	\$1,043	\$41,720	1.4	\$73,700	\$1,843	\$22,110	\$553	4,374	18%	\$15.63	\$813	1.3
Portland HMFA	\$37.42	\$1,946	\$77,840	2.6	\$127,500	\$3,188	\$38,250	\$956	36,934	31%	\$20.94	\$1,089	1.8
Sagadahoc County HMFA	\$24.06	\$1,251	\$50,040	1.7	\$97,300	\$2,433	\$29,190	\$730	3,741	23%	\$17.09	\$888	1.4
York County (part) HMFA	\$27.23	\$1,416	\$56,640	1.9	\$97,900	\$2,448	\$29,370	\$734	15,297	26%	\$16.54	\$860	1.6
York-Kittery-South Berwick HMFA	\$32.63	\$1,697	\$67,880	2.3	\$125,500	\$3,138	\$37,650	\$941	4,296	22%	\$16.54	\$860	2.0
<u>Counties</u>													
Aroostook County	\$18.23	\$948	\$37,920	1.3	\$74,500	\$1,863	\$22,350	\$559	7,742	26%	\$12.35	\$642	1.5
Franklin County	\$20.52	\$1,067	\$42,680	1.5	\$80,500	\$2,013	\$24,150	\$604	2,986	24%	\$12.70	\$660	1.6
Hancock County	\$22.85	\$1,188	\$47,520	1.6	\$88,300	\$2,208	\$26,490	\$662	5,249	21%	\$12.56	\$653	1.8
Kennebec County	\$21.23	\$1,104	\$44,160	1.5	\$87,000	\$2,175	\$26,100	\$653	14,713	28%	\$15.18	\$789	1.4
Knox County	\$21.54	\$1,120	\$44,800	1.5	\$93,200	\$2,330	\$27,960	\$699	3,696	21%	\$14.25	\$741	1.5
Lincoln County	\$22.75	\$1,183	\$47,320	1.6	\$94,900	\$2,373	\$28,470	\$712	2,726	17%	\$14.56	\$757	1.6
Oxford County	\$20.71	\$1,077	\$43,080	1.5	\$73,700	\$1,843	\$22,110	\$553	4,556	20%	\$12.17	\$633	1.7
Piscataquis County	\$19.77	\$1,028	\$41,120	1.4	\$66,600	\$1,665	\$19,980	\$500	1,745	23%	\$12.69	\$660	1.6
Somerset County	\$19.73	\$1,026	\$41,040	1.4	\$74,400	\$1,860	\$22,320	\$558	5,120	23%	\$15.73	\$818	1.3
Waldo County	\$22.31	\$1,160	\$46,400	1.6	\$80,300	\$2,008	\$24,090	\$602	3,352	19%	\$16.39	\$852	1.4

1: BR = Bedroom

2: FMR = Fiscal Year 2024 Fair Market Rent.

3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.

4: AMI = Fiscal Year 2024 Area Median Income

5: Affordable rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.

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Washington County	\$18.98	\$987	\$39,480	1.3	\$72,400	\$1,810	\$21,720	\$543	2,940	22%	\$11.28	\$586	1.7

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