

Why Housing Bonds?



- **Support Economic Growth:** Bond funded affordable housing projects stimulate local economies. Construction jobs are created, and more affordable housing allows for better community stability, resident well being, and attraction of additional investment to the region.
- **Attract Private Investment:** By issuing bonds for affordable housing, Maine can attract private investment that wouldn't otherwise come to Maine.
- **Flexible Use of Funds:** Bonds can be used to finance a variety of affordable housing projects, from new developments to renovations or first-time home buyer support. This flexibility can help meet a wide range of housing needs in different parts of Maine.
- **Long-Term Social Benefits:** Affordable housing is crucial for tackling homelessness, growing our workforce, and keeping families together. Bond financing makes affordable housing projects feasible, leading to better living conditions, and overall improved well-being for Maine residents.

Check out these fast facts on housing affordability in Maine.

Maine is short 40,000 homes now, and needs another 40,000 by 2030.

Only
9 of 22

new rural rental housing projects that will be able to get built because there is no more funding left.

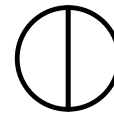
2%

vacancy in Maine – making it impossible to find housing.



47

Available rental homes for every 100 households with low-incomes in Maine.



50%

Increase in Maine housing prices since 2020 - 9th highest in the nation at the end of 2024.



33%

Increase in Maine wages since 2020 – making housing costs out of reach.



Maine is in desperate need of more housing and especially affordable housing. We live in a state where \$12 million dollar homes are selling in 90 minutes, while many hardworking first-time home buyers struggle to afford the American Dream; or older adults on fixed incomes can't find a place to rent. As a result, our adult children are moving away, businesses can't fill jobs and grow, and more people are experiencing homelessness.

100%

How much we need to increase housing construction in order to build enough homes in Maine

7

year waitlist to get into affordable senior housing in a Maine service center.

- According to the 2023 [State of Maine Housing Production Needs Study](#): Maine needs to create roughly **84,000 new homes by 2030** - which means doubling the annual rate of housing production.
- Maine's housing shortage impacts the quality of life of all Mainers. An income of >\$100k is required to afford the average priced home in Maine.
- Maine's housing shortage restricts statewide economic growth. With a 2% vacancy rate, both people who live in Maine and those looking to move here are struggling to find homes they can afford.
- According to the 2025 [Maine Housing Outlook Report](#): Since 2020, the median home price grew by more than 50% while Maine wages and salaries grew by less than 33.3%.



YES to a Housing Bond

- Supports Maine construction and housing industry jobs
- Builds long-term housing for thousands of people with a one-time investment
- Revitalizes Maine's downtowns and communities
- Grows local businesses
- Supports local tax base