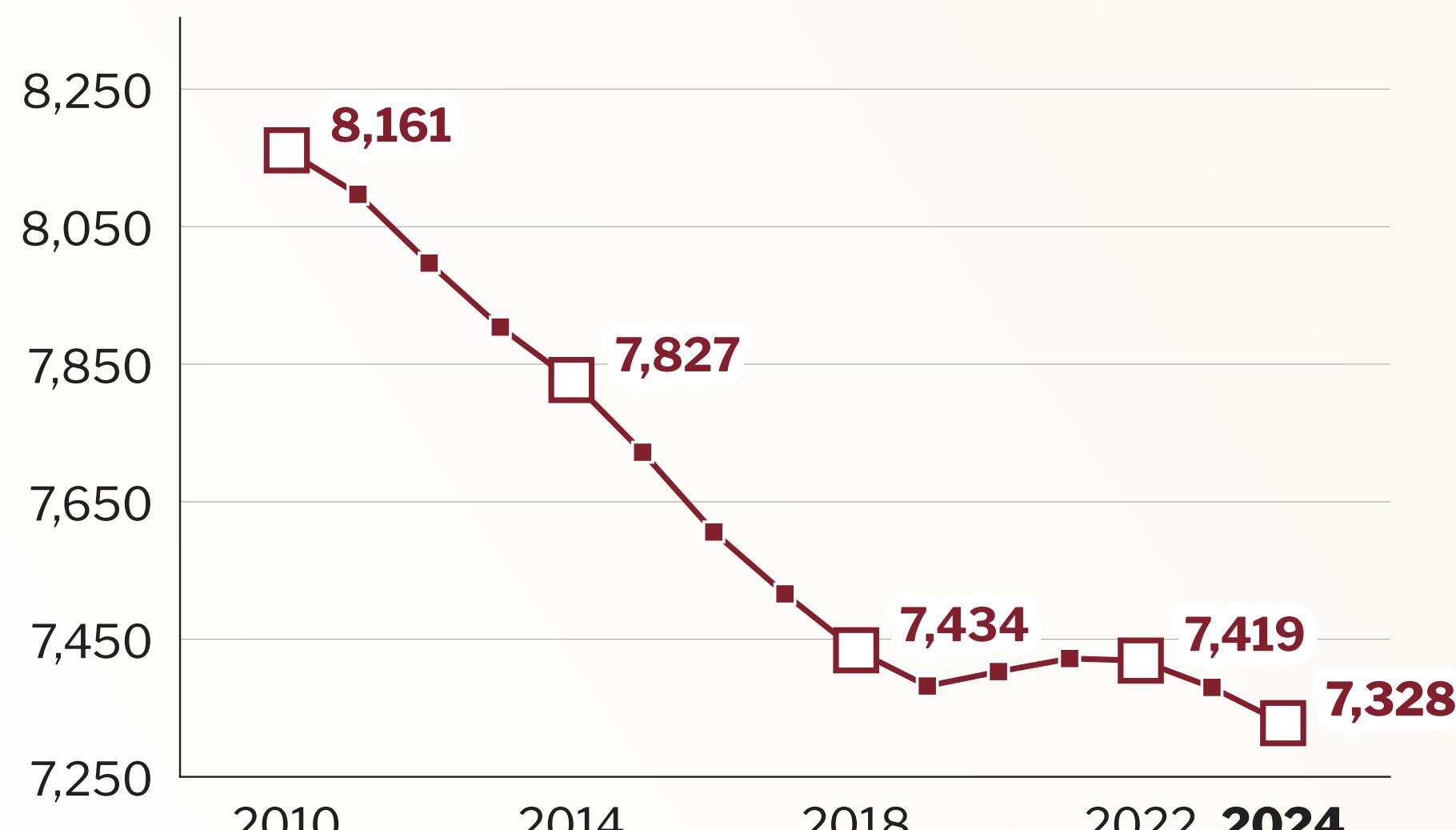




# Key Findings: Demographics

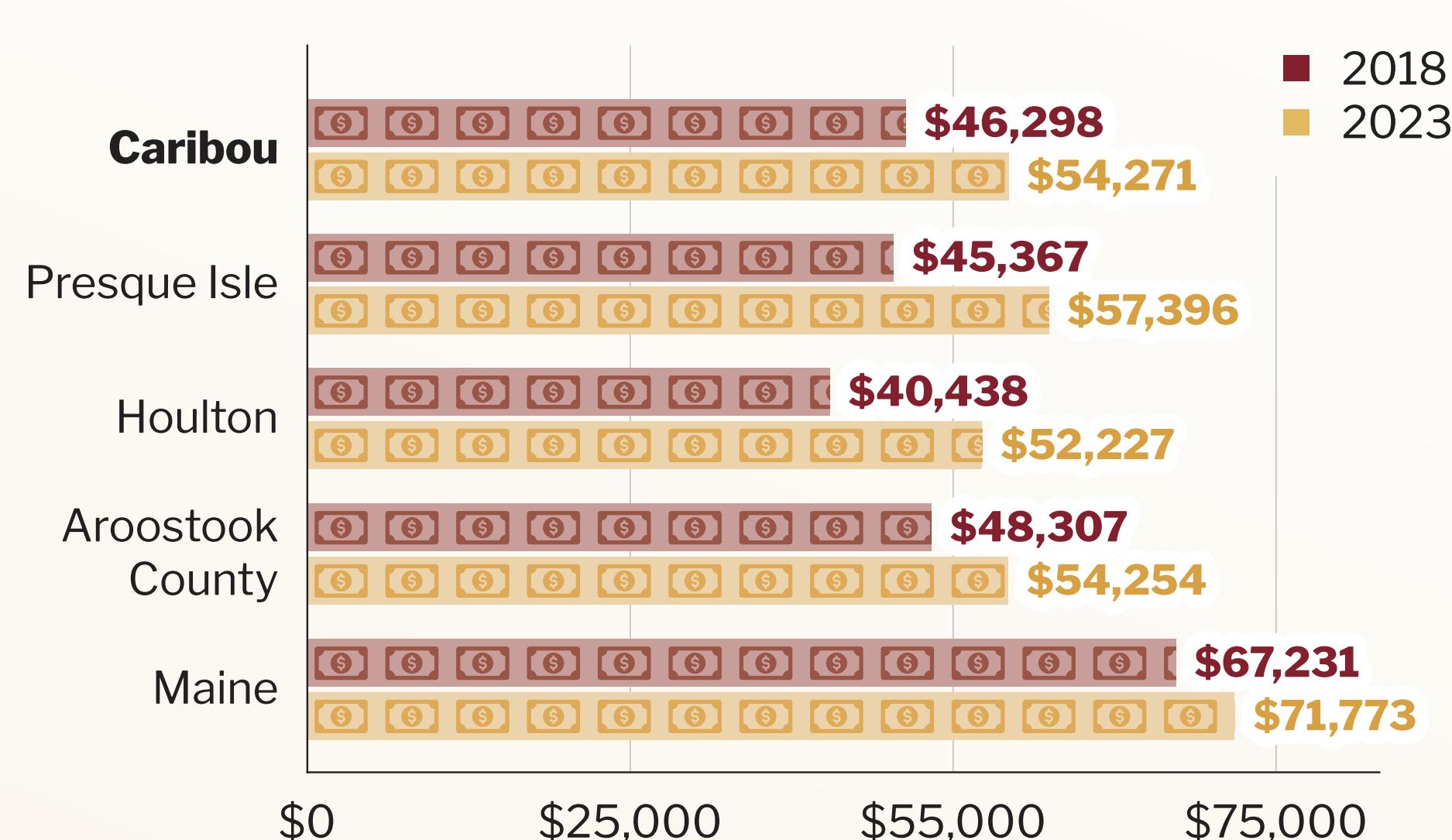
## Population



From 2010 to 2024, the population decreased from 8,161 to 7,328, losing 833 residents overall and showing a gradual but sustained decline nearly every year; after 2016 the rate of decrease slowed, yet the community continued to shrink through 2024.

Source: U.S. Census Intercensal and Postcensal Estimates.

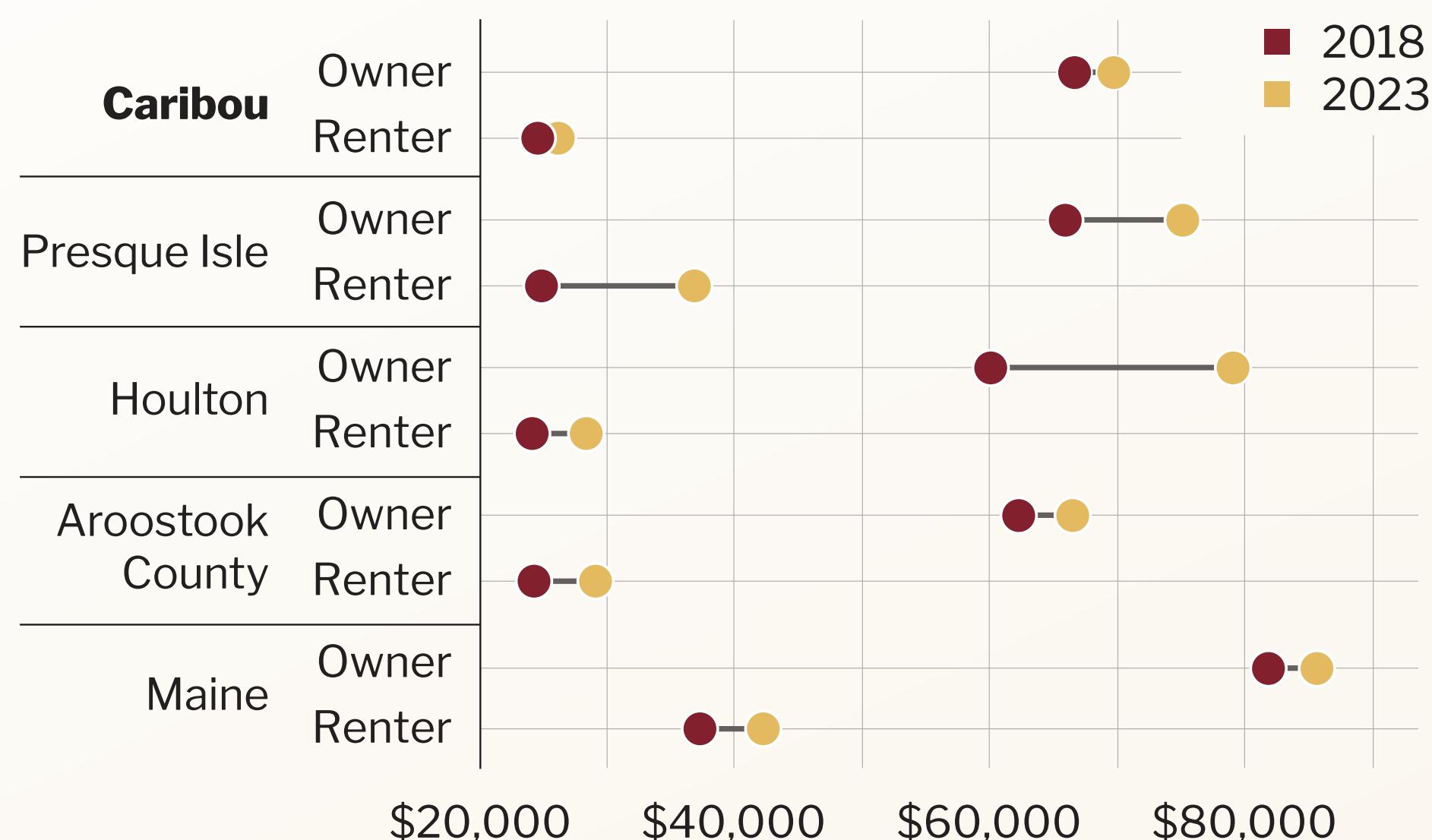
## Median Household Income, 2018 and 2023



Source: U.S. Census ACS 5-Year Estimates.

Caribou's median household income grew from \$46,298 in 2018 to \$54,271 in 2023, reflecting steady economic gains that closely matched Aroostook County overall and outpaced Houlton's growth.

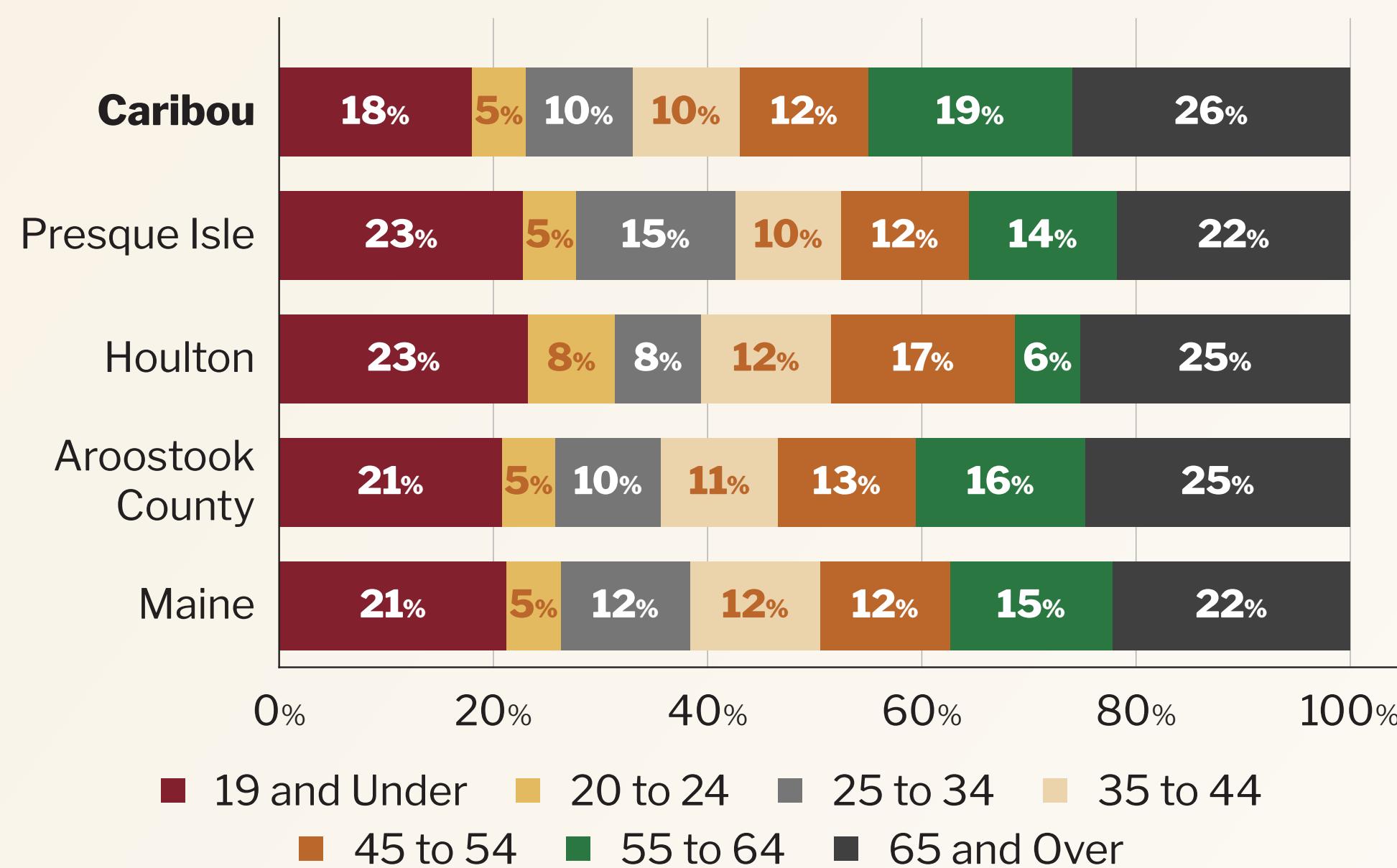
## Median Household Income: Renter and Owner



Source: U.S. Census ACS 5-Year Estimates.

Caribou experienced steady median income growth from 2018 to 2023 for both owners and renters, with owners' median income rising from \$66,618 to \$69,702 and renters' from \$24,602 to \$26,204. These gains were similar to those in Aroostook County overall and in nearby towns like Houlton and Presque Isle.

## Age Distribution



Caribou's age distribution indicates a large portion of residents (26%) aged 65 or older, which is the highest share among nearby communities and well above Maine's statewide average of 22%. Only 18% of Caribou's residents are under age 19, lower than both Aroostook County (21%) and neighboring Presque Isle and Houlton (23%).

Source: U.S. Census ACS 5-Year Estimates.

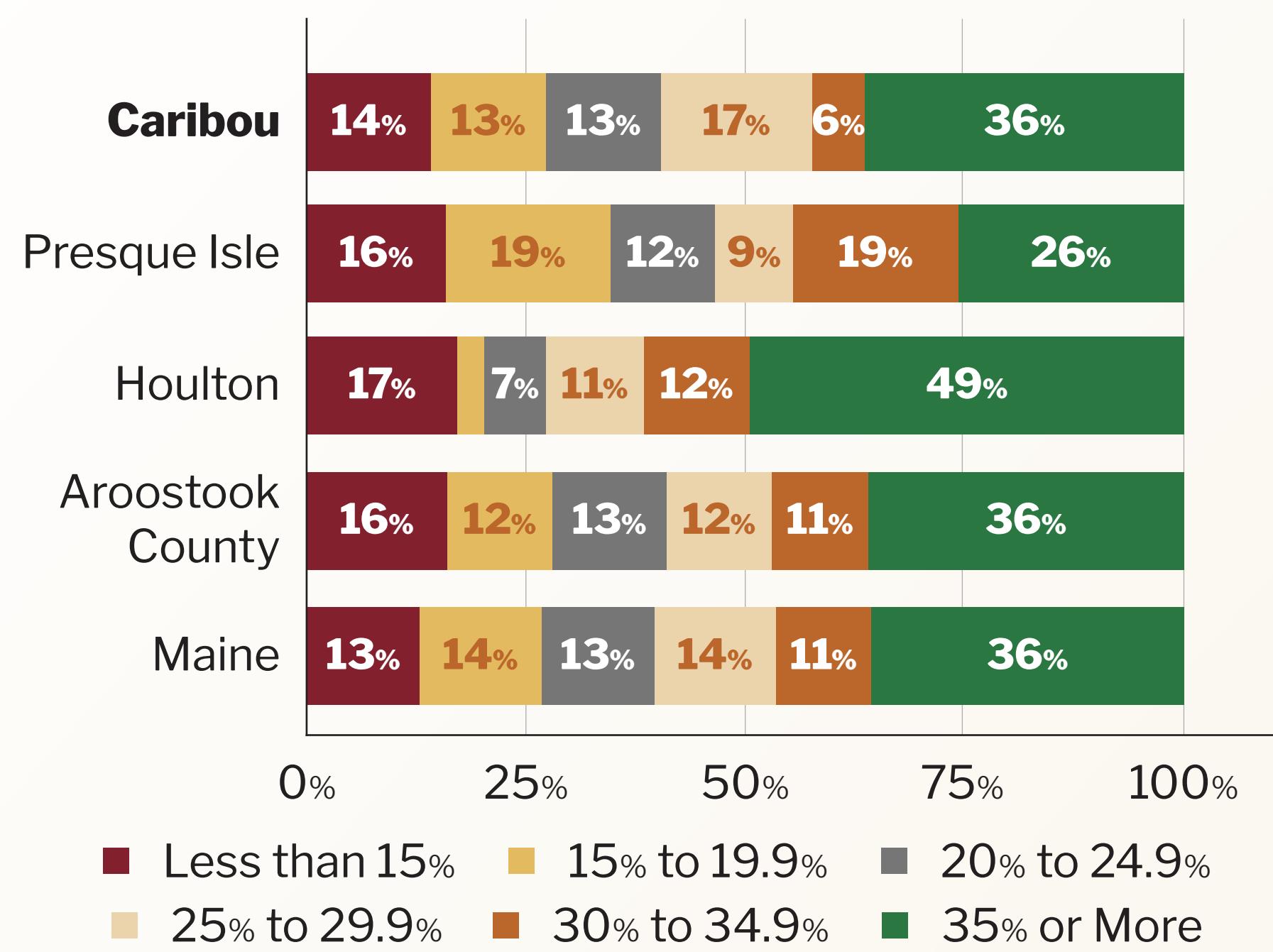
## What Does This Mean?

Caribou's housing market is changing: with a relatively quickly aging population of senior residents, and a desire to attract and retain young professionals, there's a growing need for homes that are easy to maintain, smaller in size, and accessible for all.



# Key Findings: Housing and Affordability

## Percentage of Income Towards Rent



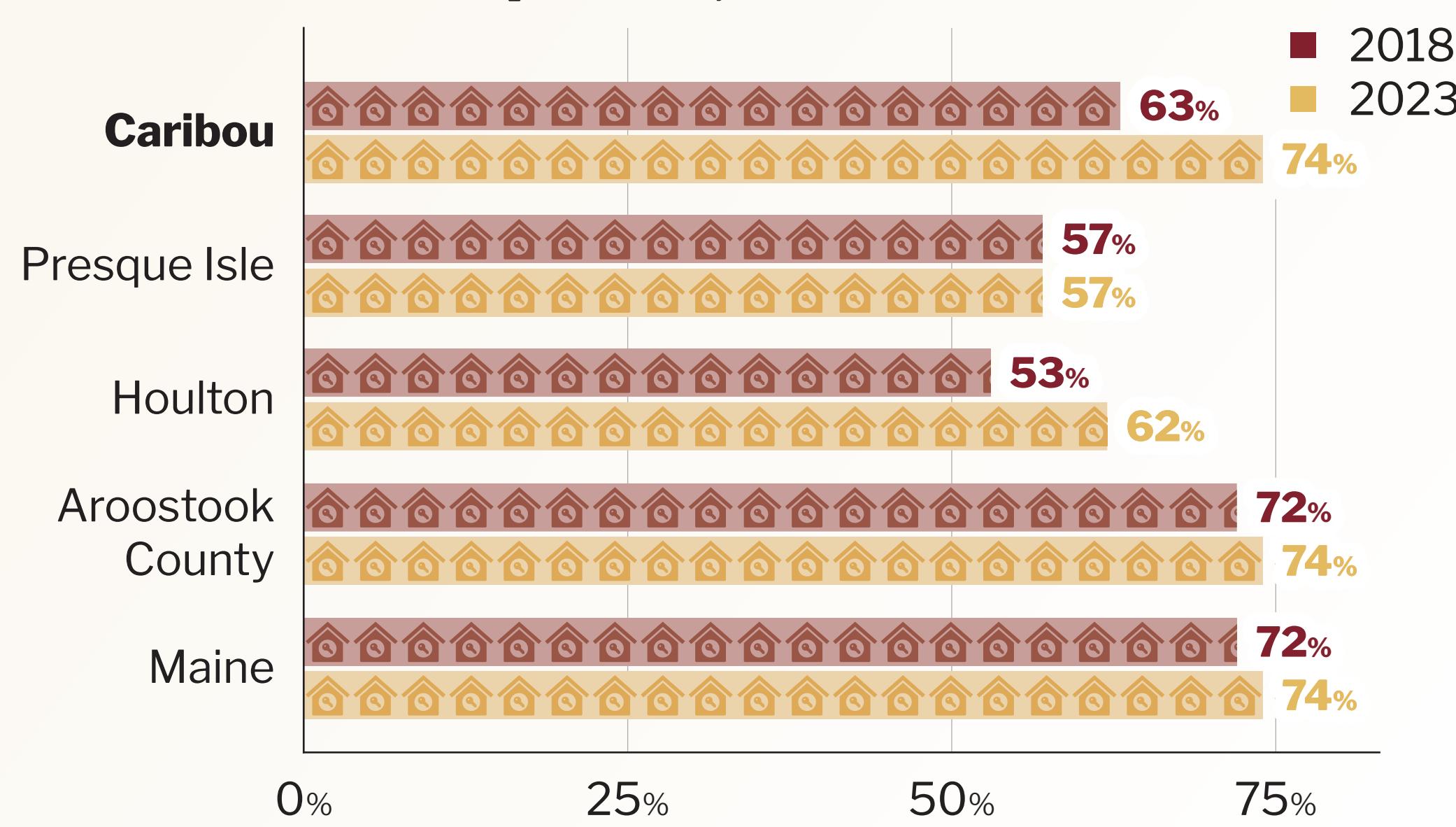
Many households in Caribou spend a large share of their income on housing, with about one in three residents paying 35% or more. This is higher than the long-held guideline that housing costs should not be more than 30% of income to be deemed affordable.

Source: U.S. Census ACS 5-Year Estimates.

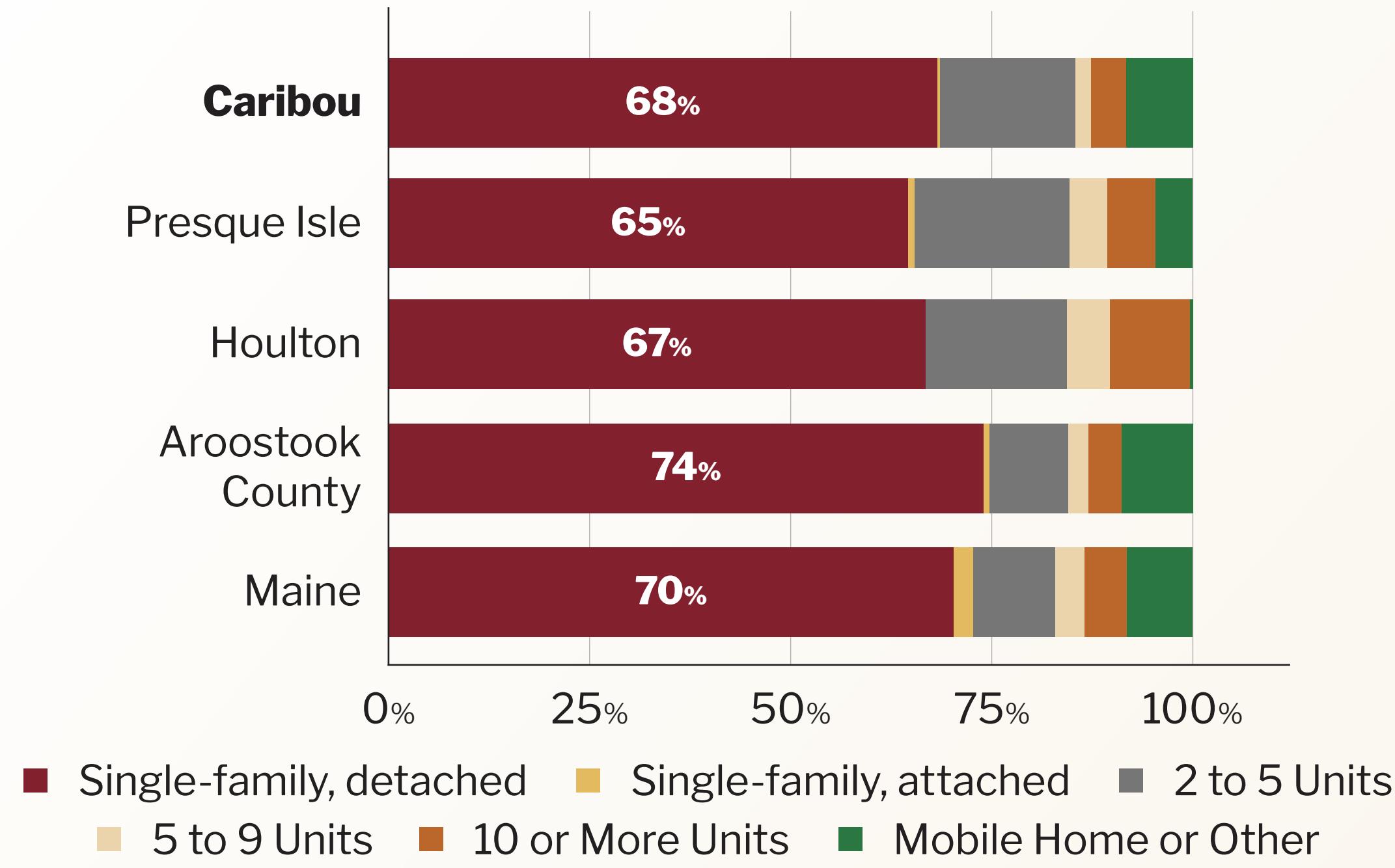
Caribou's homeownership rate jumped from 63% in 2018 to 74% in 2023, matching the rates for Aroostook County and Maine overall, and showing there is a growing number of residents that are owning their homes.

Source: U.S. Census ACS 5-Year Estimates.

## Homeownership Rate, 2023



## Housing Stock



Most homes in Caribou are single-family detached houses, with a smaller number of apartment buildings and mobile homes compared to the rest of the state. This indicates there is a lot of traditional housing and limited choices for people who need or want multi-family or attached single-family housing.

Source: U.S. Census ACS 5-Year Estimates.

## What Does This Mean?

About 33% of households in Caribou face housing cost burdens that exceed the recommended threshold for affordability, underscoring a need for more attainable housing options in the city. The increase in Caribou's homeownership rate over the last five years shows more local residents are buying homes, but because most homes are traditional single-family properties, choices for smaller or multi-unit housing remain limited.