

OUT_{of} REACH

THE HIGH COST OF HOUSING

2016



NATIONAL LOW INCOME
HOUSING COALITION

Front Cover Image: Photo compiled and rendered by
Brandon Weil, Graphics Communications Manager



ABOUT US

The National Low Income Housing Coalition (NLIHC) is dedicated to achieving racially and socially equitable public policy that ensures people with the lowest incomes have quality homes that are accessible and affordable in communities of their choice.

Founded in 1974 by Cushing N. Dolbeare, NLIHC educates, organizes, and advocates to ensure decent, safe, and affordable housing for everyone.

NLIHC's goals are to preserve existing federally assisted homes and housing resources, expand the supply of low-income housing, and establish housing stability as the primary purpose of federal low-income housing policy.

NLIHC's staff works together to achieve the Coalition's advocacy goals. The research team studies trends and analyzes data to create a picture of the need for low-income housing across the country. The policy team educates lawmakers about housing needs and analyzes and shapes public policy. The field team mobilizes members and supporters across the country to advocate for effective housing policy. The communications team shapes public opinion about low-income housing issues, and the administration team works to ensure that NLIHC remains a sustainable, high-capacity organization.

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The Print / PDF version of *Out of Reach* contains limited data in an effort to present the most important information in a limited number of pages.

Additional data for states, metropolitan areas, counties, and ZIP codes can be found at <http://nlihc.org/oor>

The Out of Reach methodology was developed by Cushing N. Dolbeare, founder of the National Low Income Housing Coalition.

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PREFACE

In the ancient prophetic text of Jeremiah, God tells the prophet to go to the gates of the legislative palace and tell the king that his abuse of power is hurting everyone in the society. Jeremiah reminds the political leadership of his day that others before them had acted differently, doing “what was right and just, so all went well with him. He defended the cause of the poor and needy, and so all went well.” God asks the political leadership a rhetorical question: “Is that not what it means to know me?”

When political leaders reject the poor and the needy, they confess that they do not know God. Jesus said, “In as much as you did not do it to the least of these, you did not do it to me.”

People do not deserve a home because of the work they do or the people they know. Every person has a right to a home because a home is part of what it means to be human. I am a bishop of the church, and in the Christian tradition God created earth creatures and gave us a home in a garden. To be left without a place to be in this world is to be told your life doesn’t matter.

But in America today, decades of growing inequality have put a home out of reach for millions of Americans. Back in 2018, when I worked with partners across the United States to re-launch the Poor People’s Campaign of 1968, we crisscrossed the country from Aberdeen, Washington to Cancer Alley in Louisiana; from the barrios of El Paso to the hollers of West Virginia; from Skid Row in San Francisco to the streets of our nation’s capital in Washington, DC. Everywhere we went – urban and rural, in states and cities governed by Republicans and Democrats – we met people who told us the same thing: there is no place for us.

A wise elder who was part of that national tour told us that, before we took up a campaign to address poverty, we needed to audit America. As a diverse movement of people concerned about the interlocking injustices that have sustained and exacerbated poverty, we needed to know the facts. Our audit drew on the research of dozens of think tanks, universities, and advocacy groups. Of all the data points we gathered to name where we stand as a nation, I’ve never forgotten this point from the National Low Income Housing Coalition: there’s not a county in this country where someone who is working fulltime at the federal minimum wage can afford to rent a basic two-bedroom apartment. It was true then, and it’s still true today.

As you will read in this report, the affordable housing crisis that leaves millions of our neighbors without a place to be has been exacerbated over the past year by cuts to federal staffing, uncertainty about federal funding, and rising cost of living for all Americans. The same political leaders who have called essential funding for SNAP, healthcare, and housing assistance “waste, fraud, and abuse” have recklessly wasted billions of dollars on immoral wars, defrauded the American people with schemes to enrich themselves, and abused power by terrorizing communities with masked men who snatch neighbors who’ve committed no criminal offense.

The irony of American inequality is that the most extreme forces defunding our government have appealed to poor and hurting people by saying, “I see you.” For far too long, mainstream politicians in both political parties simply ignored poor people, reinforcing the message that there is no place for people who cannot afford a place to stay. This neglect and abuse of our neighbors has made the United States vulnerable to authoritarians who pit us against one another and claim that only they can fix the problems that ail us.

The truth is that the people who've been shut out and excluded have the power to reconstruct America. Because poverty has spread so far and gone on for so long, the poor and low-income people who cannot afford a decent home are the largest protentional swing vote in this country. If they refuse to be divided, join a movement that votes, and link up with neighbors who want a better future for all of us, the ones who've been told they do not have a place can help make this nation what she has never yet been.

In this 250th year of the American experiment, I pray that the people this report documents and all who want to understand their plight will come together and help this nation dream her mighty dream again. If we do not, then a government dedicated to the proposition that all people are created equal can no longer be sustained. But if we do, we have everything we need to become the one nation that we've never yet been.

Sincerely,



REV. DR. WILLIAM J. BARBER, II, DMIN.

Social Justice Advocate, Theologian, and Author

"People do not deserve a home because of the work they do or the people they know. Every person has a right to a home because a home is part of what it means to be human."



INTRODUCTION

For more than 35 years, the National Low Income Housing Coalition's (NLIHC) annual *Out of Reach* report has called attention to the discrepancy between wages and rental housing costs in the U.S. Each year, the report shows that affordable rental homes remain out of reach for millions of low-wage workers, families, and other renters. The report's signature statistic, the "Housing Wage," estimates the hourly wage a full-time worker must earn to afford a modest rental home at the U.S. Department of Housing and Urban Development's (HUD) Fair Market Rent (FMR) without spending more than 30% of their income. FMRs estimate what a household moving today could expect to pay for a modest, decent-quality rental home—not luxury housing. Yet for many renters, even these homes are priced beyond their reach.

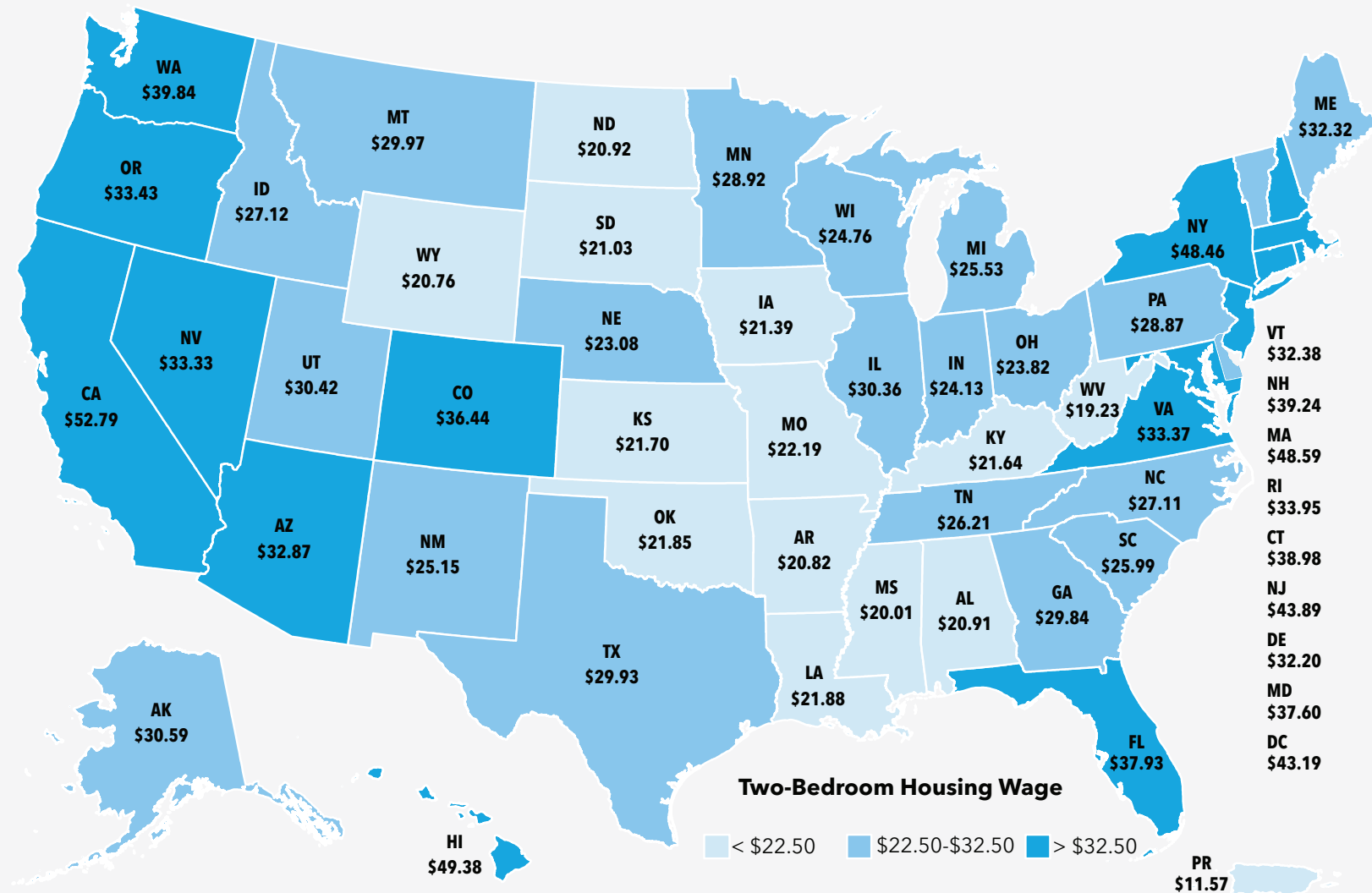
The national Housing Wage for 2026 is \$34.73 per hour for a modest two-bedroom rental home and \$29.19 for a modest one-bedroom. **Map 1** shows two-bedroom Housing Wages by state, reflecting the wide variation in rental housing costs across the country. **Map 2** displays one-bedroom Housing Wages for HUD FMR areas, reflecting how housing costs also vary within states. As this report demonstrates, the Housing Wages for a one- or two-bedroom rental home far exceed not just the minimum wages in all states and nearly all counties, but also the median wages of workers in many of the most common occupations, such as home health and personal care aides, retail salespeople, fast food workers, and counter workers.

For the lowest-income renters, the private market will never on its own provide an adequate supply of affordable homes, creating the need for public subsidies from the federal government to bridge the gaps. Even with this clear need for support, federal

resources for affordable housing have long been insufficient to meet the needs of the nation's lowest-income renters. Only one in four eligible households currently receives federal housing assistance due to chronic underfunding (Bailey, 2022). The chronic issue of underfunding stems largely from housing assistance programs receiving allocations through discretionary funding, where housing programs must compete with other discretionary federal priorities. To meaningfully address the affordable housing crisis, the federal government must adequately fund housing programs in a way that would expand rental assistance and both preserve and increase the supply of deeply affordable homes for those with the lowest incomes.

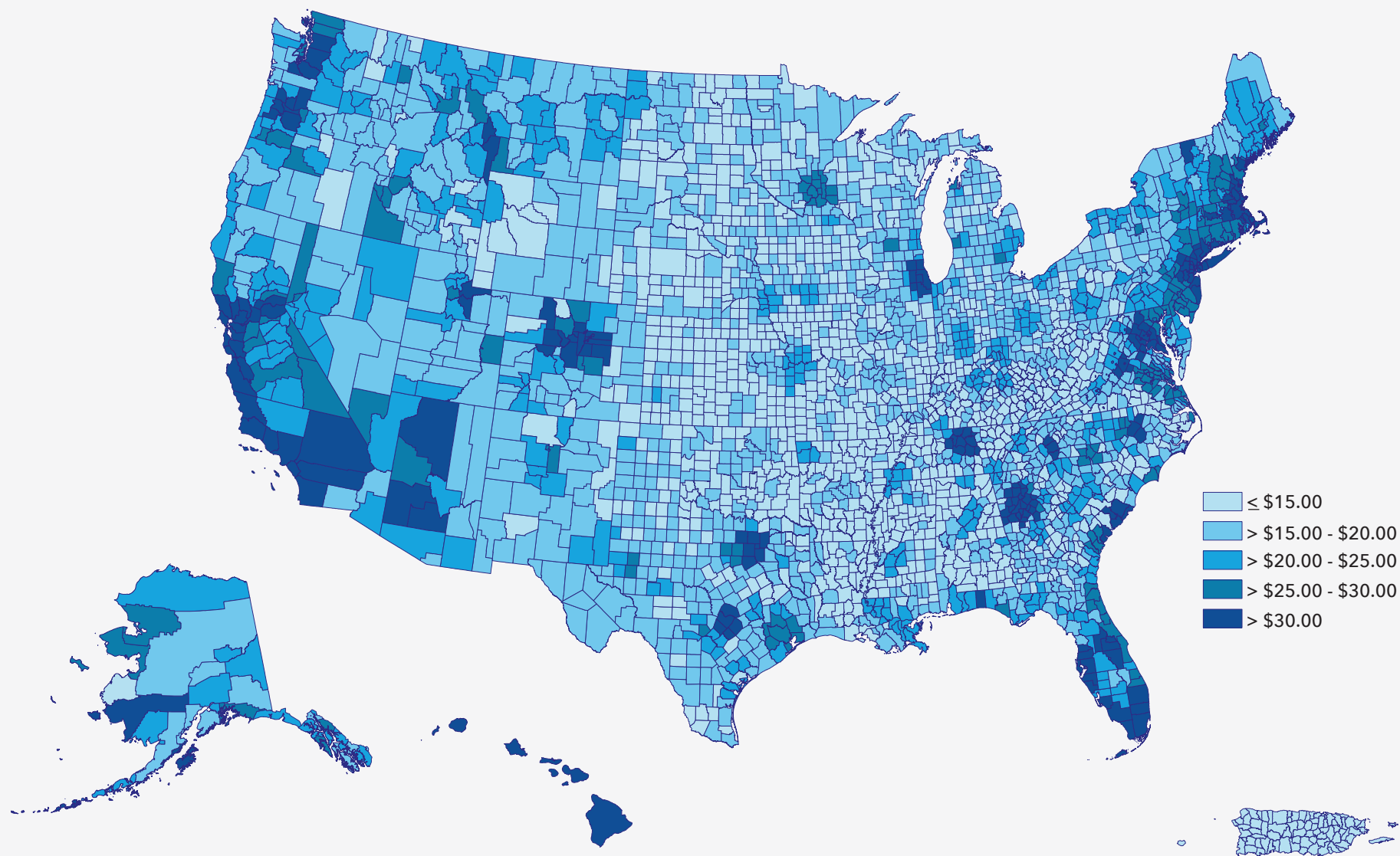
Despite the acute affordability challenges facing the nation's renters, many of the current administration's policies undermine housing stability by making it more difficult for people with low incomes to afford rent or to receive housing assistance. In the fiscal year (FY) 2026 HUD budget, the president and his allies proposed an extreme 44% cut to essential housing programs. Thankfully, these harmful cuts were ultimately rejected, and Congress increased funding in the final FY26 Transportation, Housing and Urban Development (THUD) spending bill due to tireless advocacy and strong bipartisanship. It is not clear whether Congress will continue to reject harmful cuts to the HUD budget in FY27. The president has, again, requested drastic cuts to HUD programs in his FY27 budget, and the House Appropriations Subcommittee on Transportation, Housing and Urban Development (THUD) has followed suit. As of this writing, Congress has not yet passed its FY27 spending bill, so it remains uncertain whether these cuts will be included in the final legislation.

MAP 1. 2026 TWO-BEDROOM RENTAL HOUSING WAGES



NOTE: This map displays the hourly wages that a full-time worker must earn (working 40 hours per week, 52 weeks per year) in every state, the District of Columbia, and Puerto Rico in order to afford the Fair Market Rent for a TWO-BEDROOM RENTAL HOME, without paying more than 30% of income.

MAP 2. 2026 ONE-BEDROOM RENTAL HOUSING WAGES



NOTE: This map displays the hourly wages that a full-time worker must earn (working 40 hours per week, 52 weeks per year) in every county or HUD Fair Market Rent (FMR) area for a ONE-BEDROOM RENTAL HOME, without paying more than 30% of income. New England States are displayed with HUD FMR area boundaries. All other states are displayed at the county level.

Nonetheless, significant challenges persist in the housing sector independent of federal funding levels. Tariffs implemented by the Trump administration and ongoing trade tensions have had a major impact on home builders through rising construction costs, supply chain issues, and associated market uncertainty (National Association of Homebuilders, NAHB, 2026). Many materials needed for housing construction like lumber, steel, aluminum, and copper faced tariff rates from 10% to as high as 50% depending on the item as of April 2026 (Budget Lab at Yale, 2026). A survey done by the NAHB found that 60% of builders reported higher costs associated with recent tariffs (NAHB, 2026). The higher costs of building materials due to tariffs decreases the volume of housing being added to the current supply, as increased development costs can delay or discourage building and potentially increase rents for new developments (NAHB, 2025). Increased energy and materials costs can also lead to higher maintenance costs for existing developments in the long term, which can be passed on to renters—especially in older units—already struggling to pay rent.

Recently, the Supreme Court ruled that President Trump's tariffs invoked under the "International Emergency Economic Powers Act" were not valid and refunds are being issued to businesses that actively apply. However, these refunds are unlikely to reach the general public, who will continue to feel the financial effect of past tariffs and of tariffs currently in place, with recent estimates indicating that President Trump's tariffs in 2025 cost the average American family more than \$1,700 (JEC, 2026).

Although tariffs and the economic fallout from higher oil and gas prices are just some of the factors increasing housing costs as well as the general cost of living in 2026, they are examples of how federal policies and decisions impact people's daily lives. In contrast to the Trump administration, Congress, with the support of the American public, rejected harmful budget cuts to housing programs in FY26 and recently advanced constructive housing legislation on a bipartisan basis. Renters with the lowest incomes, however, need policies that go further than what is contained in recent bipartisan legislation. The public should continue to insist that Congress make substantial, long-term investments in affordable housing assistance to ensure that the lowest-income renters can access safe, decent, affordable homes. Attempts to undermine federal affordable housing programs and housing stability for millions of the nation's renters must continue to be rejected.

"Congress, with the support of the American public, rejected harmful budget cuts to housing programs in FY26 and recently advanced constructive housing legislation on a bipartisan basis."

DEFINITIONS

AFFORDABILITY in this report is consistent with the federal standard that no more than 30% of a household's gross income should be spent on rent and utilities. Households paying over 30% of their income are considered housing cost-burdened. Households paying over 50% of their income are considered severely housing cost-burdened.

AREA MEDIAN INCOME (AMI) is used to determine income eligibility for affordable housing programs. The AMI is set according to family size and varies by region.

AVERAGE RENTER WAGE is the estimated mean hourly wage among renters, based on 2024 Bureau of Labor Statistics wage data adjusted by the ratio of renter household income to the overall median household income reported in the ACS and projected to 2026.

EXTREMELY LOW INCOME (ELI) refers to household income that is less than the federal poverty guideline or 30% of AMI.

VERY LOW INCOME (VLI) refers to household income that is less than 50% of AMI.

HOUSING WAGE is the estimated full-time hourly wage that workers must earn to afford a decent rental home at HUD's Fair Market Rent while spending no more than 30% of their income on housing costs.

FULL-TIME WORK is defined as 2,080 hours per year (40 hours each week for 52 weeks). The average employee works roughly 35 hours per week, according to the Bureau of Labor Statistics.

FAIR MARKET RENT (FMR) is typically the 40th percentile of gross rents for standard rental units of recent movers. FMRs are determined by HUD on an annual basis and reflect the cost of shelter and utilities. FMRs are used to determine payment standards for the Housing Choice Voucher (HCV) program and Section 8 contracts.

ACCESSING THE DATA

Out of Reach data are available for every state, metropolitan area, and county at www.nlihc.org/oor. We encourage you to visit the site, click on your state, and select "more info" to view an interactive page on which you can explore data for specific metropolitan areas and counties in your state. The final pages of this report describe where the numbers come from and how to use them, identify the most expensive jurisdictions, and provide state rankings and data.

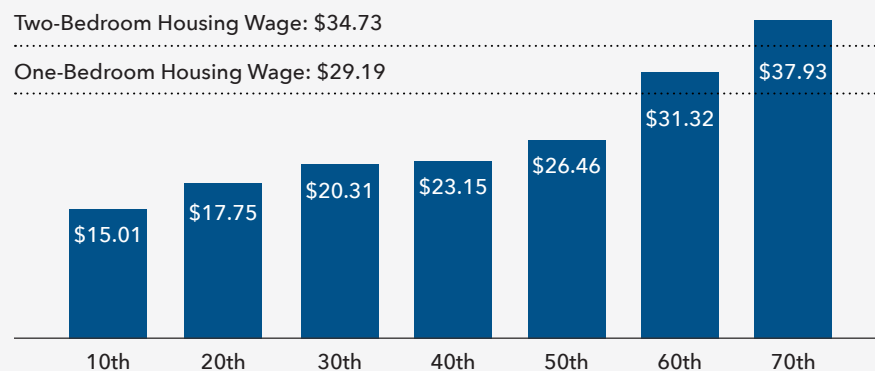
RENTAL HOUSING IS UNAFFORDABLE FOR LOW-WAGE WORKERS

Over the past several decades, rents have risen faster than wages for many workers, particularly those with the lowest incomes, placing rental housing increasingly out of reach for millions of households (Petach, 2020; Buchholz, 2026). Recent economic uncertainty and labor market softening in 2025, driven in part by policies and actions from the Trump administration, have only deepened these longstanding affordability challenges (Gould & Fast, 2026).

In 2025, real wages for low-wage workers declined for the first time in five years, with the 10th percentile wage falling by 0.3% (Gould & Fast, 2026). Furthermore, this decline comes against a backdrop of growing income inequality. Between 2019 and 2022, households at the top of the income distribution saw their incomes grow by more than 10%, while those at the bottom saw their income decrease (CBO, 2026). Full-time workers in the 10th percentile earn only \$15.01 per hour, or \$31,221 annually, and can afford a monthly rent of \$781, far below the national FMR of \$1,518 for a one-bedroom rental home or \$1,806 for a two-bedroom rental home. As rent prices have kept pace with broader income growth, low-income renters whose wages have persistently lagged behind others have been increasingly priced out (Buchholz, 2026; Petach, 2020; Dong, 2017). As a result, many low-income renters continue to struggle to afford housing despite working full-time.

These trends are reflected in the gap between workers' wages and the wages needed to afford modest rental housing. As shown in **Figure 1**, more than half of all wage earners cannot afford a modest one-bedroom rental home at FMR while working full-time. At least 60% cannot afford a modest two-bedroom rental home while working full-time. In 2026, the average hourly wage earned by renters is \$24.84, which is \$9.89 less than the national two-bedroom Housing Wage of \$34.73, and \$4.35 less than the one-bedroom Housing Wage of \$29.19. In 49 states, the District of Columbia, and Puerto Rico, renters earning the average renter wage must work more than 40 hours per week to afford a modest two-bedroom rental home. Renters earning the average renter wage cannot afford even a modest one-bedroom rental home while working a standard 40-hour workweek in 36 states.

FIGURE 1. HOURLY WAGES BY PERCENTILE VS. ONE- AND TWO-BEDROOM HOUSING WAGES



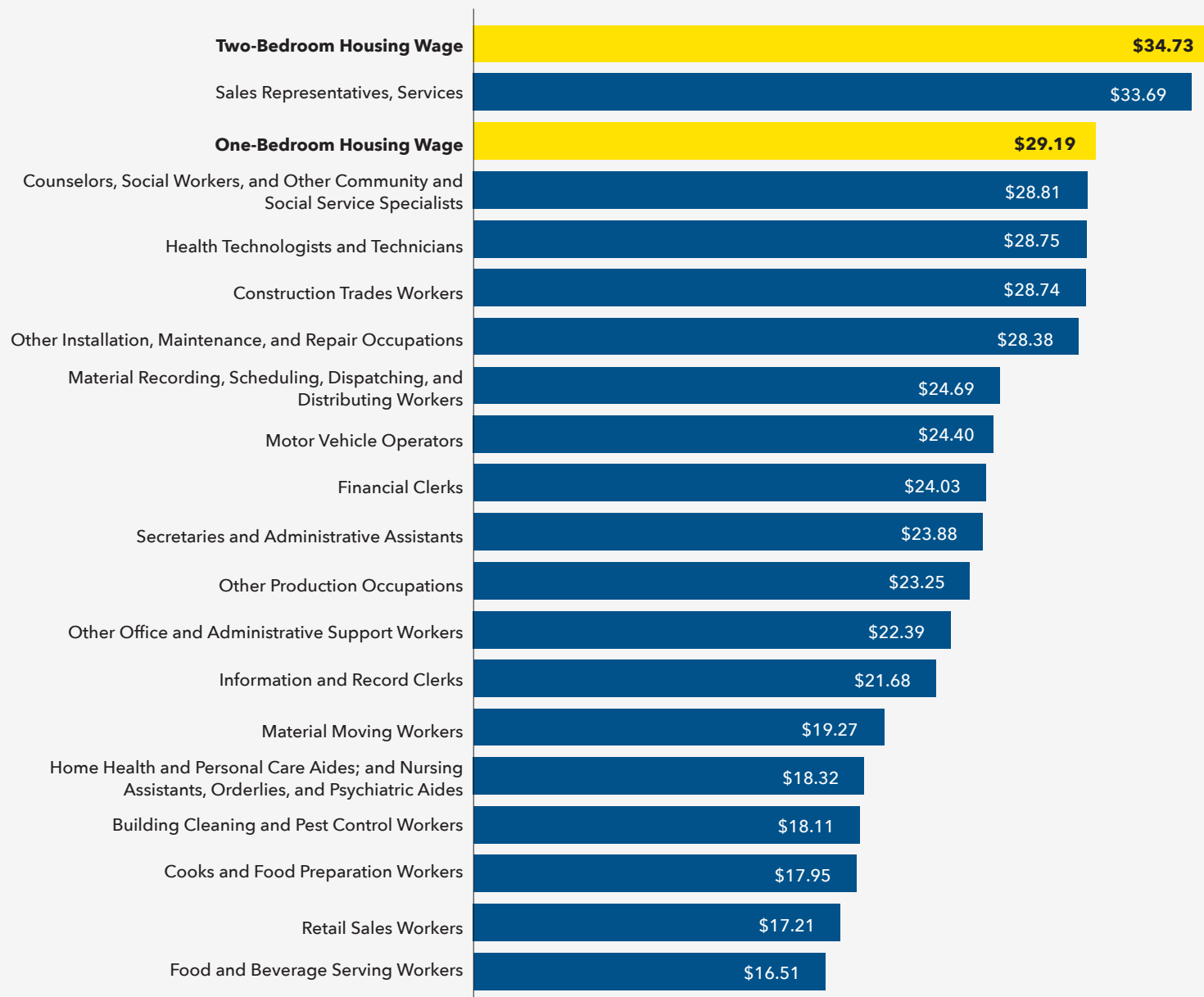
Source: Housing wages based on HUD fair market rents. The hourly wages by percentile drawn from the Economic Policy Institute State of Working America Data Library 2025, adjusted to 2026 dollars.

Even workers with the nation's most common occupations struggle to afford modestly priced housing (**Figure 2**). Of the 25 most common occupations in the U.S., 17 pay median wages below the Housing Wage for a one-bedroom rental home and 18 pay below the Housing Wage for a two-bedroom rental home. These 18 occupations employ more than 74 million people—nearly half of the entire U.S. workforce. Millions of workers who keep local economies functioning are unable to afford modest rental housing in the communities where they work.

“Of the 25 most common occupations in the U.S., 17 pay median wages below the Housing Wage for a one-bedroom rental home and 18 pay below the Housing Wage for a two-bedroom rental home.”



FIGURE 2. 17 OF THE 25 LARGEST OCCUPATIONS IN THE UNITED STATES PAY MEDIAN WAGES LESS THAN THE ONE- AND TWO-BEDROOM HOUSING WAGES



Source: NLIHC calculation of weighted-average HUD Fair Market Rent. Occupational wages from May 2025 BLS Occupational Employment and Wage Statistics, adjusted to 2026 dollars.

RENTAL HOUSING IS FURTHEST OUT OF REACH FOR MINIMUM-WAGE WORKERS

Minimum wage workers face some of the most severe housing affordability challenges in the country. Approximately 4.8 million workers in the U.S. earn their respective state minimum wages. Although many states have increased their minimum wages over the past 15 years, 20 states continue to rely on the federal minimum wage. Since 2025, the federal minimum wage of \$7.25 per hour has fallen below the federal poverty threshold for a single adult working full-time, year-round (Martinez Hickey & Cid-Martinez, 2025).

Minimum wages still fall short of Housing Wages in places where the minimum wage is higher than the federal minimum. As of 2026, 30 states, the District of Columbia, Puerto Rico, and 64 localities have minimum wages above the federal minimum of \$7.25 an hour. Yet even in areas with higher minimum wages, there is nowhere in the U.S. where a full-time minimum-wage worker can afford a modest two-bedroom rental home at FMR. The one-bedroom FMR is affordable to minimum-wage workers in only 7% of counties, and all are in states where the minimum wage exceeds the federal minimum.

THE REALITY FOR RENTERS: WORKING FULL-TIME IS NO LONGER ENOUGH

We conducted semi-structured interviews with sixteen renters, affordable housing providers, representatives from homelessness service organizations, and staff from housing agencies from across the country to learn the realities behind the data in this report. Their perspectives illustrate the urgent need for action.

Having a job is no longer a guarantee of housing stability. Takeane, a renter from Ohio, explains that “the jobs, they’re not paying enough to even afford half of what they’re requesting for rent,” highlighting the gap between wages and rents. Liz, a homelessness service provider from North Carolina, describes how workers ranging from teachers and state employees to Emergency Medical Technicians (EMTs) are now “teetering on the edge of a housing crisis” because wages have failed to keep pace with rising costs. Homeless service providers are increasingly seeing working households enter homelessness, including people working two jobs and households with two earners who still cannot afford rent. Similarly, Chandra, a renter from Wisconsin, describes working full-time for two years while experiencing homelessness. As Liz explains, “there is just simply nothing (affordable) out there for what they earn,” and “there’s no amount of budgeting a social worker can do” when household incomes barely cover rent, leaving many families “always on the precipice of an emergency.”

NOT ENOUGH MONEY IS LEFT FOR OTHER BASIC NEEDS

With housing costs so much higher than what many people can afford, a growing number of renters are forced to spend more of their incomes to keep a roof over their heads. The impact is especially severe for the nation’s lowest-income renters: among extremely low-income renter households, 87% are cost-burdened and 74% are severely cost-burdened (Emmanuel et al., 2026).

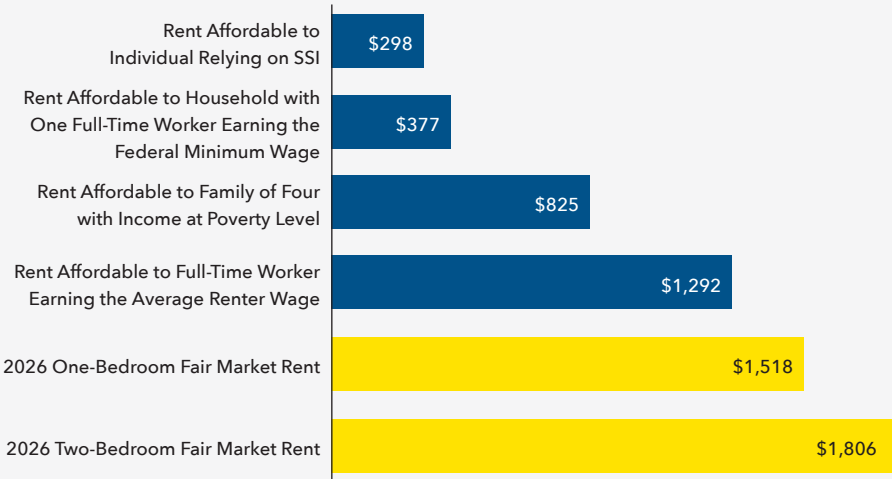
For the lowest-income households, the consequences of paying so much for rent are devastating. With much of their income consumed by housing, little remains for life’s other necessities like food, childcare, transportation, or healthcare. For example, a family of four living at the federal poverty line in 2026 earns just \$2,750 per month. To rent a modest two-bedroom apartment at FMR—an average of \$1,806 per month—they would need to spend 66% of their income, leaving just \$944 for all other expenses. Meanwhile, the U.S. Department of Agriculture’s (USDA) thrifty food budget for a family of four is estimated at \$1,002 per month—more than what remains for this family after paying just rent (USDA, 2026). Prior research has shown that severely cost-burdened poor renters spend 39% less on food and 42% less on healthcare than unburdened poor renters, indicating potentially painful choices between rent and other needs for survival (JCHS, 2024).

Renters with extremely low incomes are almost a fourth of all renter households and they often face numerous barriers to increasing their incomes (Emmanuel et al., 2026). These barriers stem from the fact that extremely low-income householders are more likely to be seniors, have disabilities, be in school full-time, or be single-adult caregivers compared to any other

income group (Emmanuel et al., 2026). Many extremely low-income renters cannot work and must subsist on fixed incomes well below the poverty level, as they are seniors (33%) or have a disability (18%), while many others are in the labor force (34%) but work low-paying or minimum-wage jobs. Barriers to income and low paying wages leave most extremely low-income households spending much more on housing than they can afford.

In most areas of the U.S., a family of four with poverty-level income can afford no more than \$825 per month on rent, assuming they can manage to spend as much as 30% of their income on housing. This amount is far short of the average cost of a two-bedroom rental home at FMR (Figure 3). Realistically, most households with poverty-level income can’t spend even 30% of their income on rent, especially those with medical needs, large families, or caregiving responsibilities (Airgood-Obrycki et al., 2022).

FIGURE 3. RENTS ARE OUT OF REACH



Source: NLIHC calculation of weighted-average HUD Fair Market Rent. Affordable rents based on income data from BLS OCEW, 2025 adjusted to 2026 dollars; and Social Security Administration, 2026 maximum federal SSI benefit for individual.

THE REALITY FOR RENTERS: IMPOSSIBLE CHOICES

Renters consistently describe how unaffordable housing forces them to make difficult tradeoffs to remain housed. They report putting off paying other bills, relying on family support, taking on debt, doubling up with other households, and sacrificing employment opportunities to maintain housing stability. As one renter in Florida puts it, “my current lifestyle right now is like, do I pay for housing, or do I pay for my car payment?” Another renter in Ohio shares similar experiences, explaining that “there’s times where you have to lose out on other things, or other bills that can’t be paid because you have to make sure you’re paying this rent.”

Renters with disabilities or fixed incomes describe an especially precarious situation, with rising costs and no way to increase their earnings. One renter in Arkansas receiving Supplemental Security Income explains that what they receive “doesn’t pay all of my bills,” adding that they rely on family members to help cover utility bills. Another renter in Florida shares, “it just wasn’t doable, I was taking out credit cards,” describing how they went into debt to cover medical, transportation, and housing expenses.

“My current lifestyle right now is like, do I pay for housing, or do I pay for my car payment?”

DISPROPORTIONATE CHALLENGES FOR BLACK, LATINO, NATIVE AMERICAN, AND WOMEN WORKERS

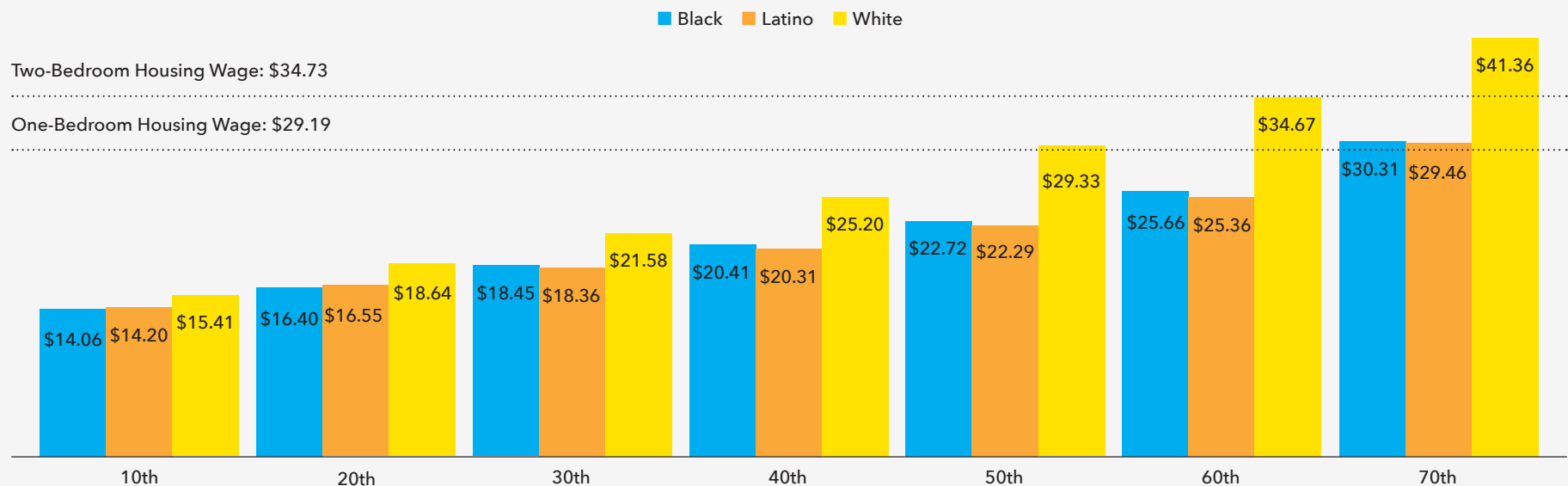
Not everyone experiences the housing crisis the same way. People of color are more likely to be extremely low-income renters and to face cost burdens that increase their risk of housing instability (Brooks, 2023; Cornelissen & Hermann, 2023; Emmanuel et al., 2026). These disparities are driven in large part by a long history of discriminatory policies such as redlining, exclusionary zoning, and predatory lending that have systematically denied Black, Latino, and Native American families access to homeownership and wealth.

These historical inequities are reflected in the data today. Extremely low-income renters account for 18% of Black households, 16% of American Indian or Alaska Native households, and 13% of Latino households, compared to just 6% of white households (Emmanuel et al., 2026). Racial discrimination in hiring, wages, and workplace advancement continues to push many workers of color into lower-paying industries (Pager et al., 2009; Mandel & Senyonov, 2016; Gemelas et al. 2021; Oddo et al., 2021; Emmanuel et al., 2026). Black, Latino, and Native American workers tend to be concentrated in service, production, and transportation sectors, while white workers more often hold higher-paying management and professional positions (Wilson et al., 2021; Allard & Brundage, Jr., 2023). Even within the same roles, Black and Latino workers consistently earn less (Wilson et al., 2021).

Figure 4 illustrates racial wage disparities across the income distribution. At the 10th percentile, Black workers earn \$1.35 (9%) less per hour and Latino workers earn \$1.21 (8%) less per hour than white workers. These gaps widen with income: the median Black worker earns \$6.61 (23%) less and the median Latino worker earns \$7.04 (24%) less than the median white worker. The median wage of a full-time white worker is enough to afford a one-bedroom apartment at FMR, but the same is not true for Black or Latino workers. At the 60th percentile, white workers can nearly afford a two-bedroom rental home at FMR, while Black and Latino workers at the same percentile cannot afford even a modest one-bedroom rental home.

"The median wage of a full-time white worker is enough to afford a one-bedroom apartment at FMR, but the same is not true for Black or Latino workers."

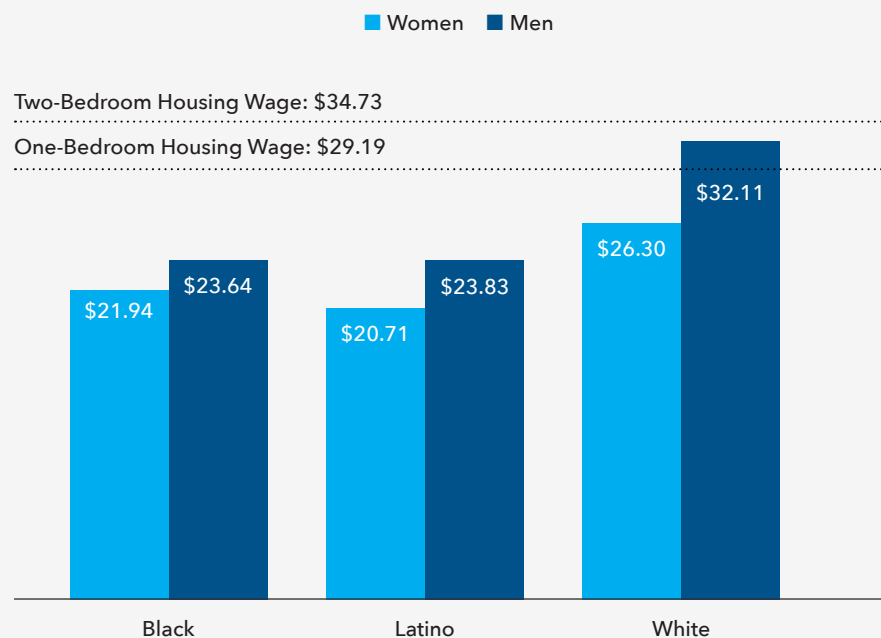
FIGURE 4. HOURLY WAGE PERCENTILES VS. ONE- AND TWO-BEDROOM HOUSING WAGES, BY RACE & ETHNICITY



Source: Housing wages based on HUD Fair Market Rents. The hourly wages by percentile from the Economic Policy Institute State of Working America Data Library 2025, adjusted to 2026 dollars.

Black and Latina women face some of the steepest wage gaps in the labor market (**Figure 5**). Black women earning the median wage for their race and gender make \$21.94 per hour, which is \$1.70 (7%) less than Black men and \$10.17 (32%) less than white men. Latina women earn \$3.12 (13%) less than Latino men and \$11.40 (36%) less than white men. While a white man earning the median wage can afford a one-bedroom apartment at FMR, Black and Latina women fall short by \$7.25 and \$8.48 per hour, respectively.

FIGURE 5. MEDIAN HOURLY WAGES BY RACE, ETHNICITY, AND GENDER



Source: Housing wages based on HUD Fair Market Rents. Hourly wages by percentile from the Economic Policy Institute State of Working America Data Library 2025, adjusted to 2026 dollars

In addition to lower wages, people of color also experience higher rates of unemployment and underemployment. In 2025, the national unemployment rate for white workers was 3.4%, compared to 5.1% for Hispanic workers and 6.8% for Black workers (Moore, 2026). Many low-wage jobs also involve inconsistent schedules and reduced hours, disproportionately affecting Black, Hispanic, and Asian American and Pacific Islander (AAPI) workers in hourly jobs (Lambert et al., 2019; Cai & Mattingly, 2025). These disparities in employment stability and earnings further limit access to affordable housing as stable, full-time employment is often essential to secure and maintain rental housing.



LONG-TERM LOSS AND SYSTEMIC SHORTAGE

Across the U.S., the supply of affordable housing falls millions of homes short of what the lowest-income renters need. The U.S. faces a shortage of 7.2 million affordable and available rental homes for extremely low-income renters—households with incomes at or below the federal poverty guideline or 30% of area median income (AMI), whichever is greater (Emmanuel et al., 2026). No state or major metropolitan area has an adequate supply of housing affordable for its lowest-income renters, and the supply of low-cost rental housing continues to decline (Emmanuel et al., 2026; JCHS, 2026).

The private market on its own cannot produce or maintain housing at rents that extremely low-income renters can afford, as affordable rents for these households generally do not cover development and operating costs. This makes it financially unviable for private developers to build or maintain low-cost units without subsidy. Yet the housing assistance programs meant to close this gap reach only one in four eligible households, leaving millions severely cost-burdened and without support (Bailey, 2022).

Simply increasing overall housing supply is unlikely to address the shortage of deeply affordable housing. The construction of new, high-rent units can set off a chain of moves that frees up older, lower-cost units for lower-income renters and can potentially lower rents throughout the market (Weicher & Thibodeau, 1988; Mast, 2023). This process, however, may not lower rents enough for extremely low-income renters. Evidence suggests cost burdens can even slightly increase as renters occupy newly vacant units in older buildings (Spader, 2025).

Lower cost housing has historically become affordable through a process of downward filtering, in which housing gradually depreciates and becomes relatively less expensive over time. Since 2015, however, downward filtering rates have slowed or reversed in some urban areas as rising demand and limited supply have led landlords to renovate and reposition older units at higher rents (Eggers & Moumen, 2020; Spader, 2025). Even when downward filtering does occur, rents that fall too low may incentivize owners to neglect or abandon their properties, leaving them inadequate for renters with the lowest incomes.

While the private market generally cannot meet the needs of the lowest-income renters, new market-rate construction remains important for moderating rents for higher-income renters. When supply fails to keep pace with demand, rents rise throughout the market. In addition to high construction costs, restrictive zoning policies in local jurisdictions can further limit housing production, and as a result raise rents even higher (Pendall, 2000; Schuetz, 2009; Been et al., 2019). Zoning reform on its own will not meet the needs of the lowest-income renters, but by allowing for additional housing production it can moderate overall rents and allow rental assistance for the lowest-income renters to stretch further. Ultimately, far greater public investment in deeply targeted housing subsidies is still crucial to closing the gap for the millions of extremely low-income renters the market cannot reach.

ON THE GROUND: THE GROWING STRAIN ON AFFORDABLE HOUSING SYSTEMS

Housing providers, developers, and local housing agencies state that the existing affordable housing stock falls far short of demand, resulting in years-long waiting lists and limited opportunities for the lowest-income renters. As one housing authority in Indiana puts it, “we’ve had waitlists of thousands for a very long time,” and an East Coast housing provider notes that “we have a property with more than 400 families on the waiting list, some of those people will never have the opportunity to live there.”

Affordable housing developers describe rising development costs as a major barrier to expanding supply, pointing to increasing labor, material, and financing costs that have sharply raised the cost of development in recent years. One Texas developer notes that costs in their area have increased “60 to 65% since COVID,” while an Indiana housing provider further elaborates on what drives these increases, noting that it includes “everything from labor cost to tariffs to material costs to lack of land, and to environmental issues.” At the same time, available subsidies and financing have not kept pace. A provider in Indiana explains that tax credits have become “harder and harder to get, because there’s a finite number of those resources to be distributed,” and as one East Coast affordable housing developer notes, “the costs are exponentially more”, and the subsidies

available to cover those costs are “staying the same, so then you got more gaps to fill.” As a result, developers describe increasingly intense competition for limited resources such as Low-Income Housing Tax Credits (LIHTC), grants, and other subsidies, leading to delayed projects, shrinking developments, and growing financing gaps.

Preserving existing affordable housing has become equally challenging. Rising operating expenses, including insurance, taxes, maintenance, and utilities, coupled with inadequate subsidies, have placed growing financial pressure on affordable housing operators. Insurance cost increases have been particularly acute, with the cost of multifamily property insurance doubling between 2019 and 2024 (JCHS, 2026). Several stakeholders report that insurance costs have doubled or tripled in recent years, with one Indiana housing authority stating that “property insurance has really hurt us, and it keeps increasing.” Because affordable housing operators are, by definition, restricted in what they can charge for rent and who they can serve, they often cannot raise rents enough to offset these costs, leaving some providers struggling to cover operational gaps and deferring maintenance, because as one developer puts it, “there’s no money to do things.”

“The costs are exponentially more”, and the subsidies available to cover those costs are “staying the same, so then you got more gaps to fill.”

FEDERAL SPENDING ON HOUSING MUST COMPETE WITH OTHER DISCRETIONARY PROGRAMS

Funding for federal affordable housing programs is not considered mandatory—it is discretionary. This means the spending related to essential housing programs is not mandated under permanent legislative authority like other vital social safety net programs such as Social Security, Medicare, Medicaid, and the Supplemental Nutrition Assistance Program (SNAP) (U.S. Treasury Department, n.d.). Funding for housing programs, instead, must be authorized by Congress and the president through the annual appropriations process. For mandated programs, all who qualify are entitled to receive benefits, whereas for discretionary programs, like housing programs, programs must compete for funding with other priorities in the annual appropriations process and benefits are limited by the availability of funding allocated. Funding for housing assistance has historically been overshadowed by other discretionary priorities like defense, leaving housing programs underfunded. As a result, just one in four renters who qualifies for housing assistance is currently served due to inadequate appropriations (Bailey, 2022).

The president's budget for FY27 calls for an overall 10% cut to non-defense discretionary programs. This includes an approximate 5% cut from the \$77.3 billion allocated by Congress in the final FY26 HUD budget to a proposed \$73.5 billion for FY27. Funding for HUD's budget must be increased annually,

not decreased, to keep pace with the rate of inflation and ensure people and communities do not lose access to housing assistance. The FY27 budget request from the president would drastically underfund HUD programs with an effective 8.5% cut after accounting for inflation, while also underfunding and eliminating many important programs at a time when families are struggling with high housing costs. The House Appropriations Subcommittee on THUD has followed the president's lead in seeking significant cuts to HUD programs in FY27, although, as of this writing, it remains uncertain whether Congress will adopt these cuts in the final FY27 spending bill.

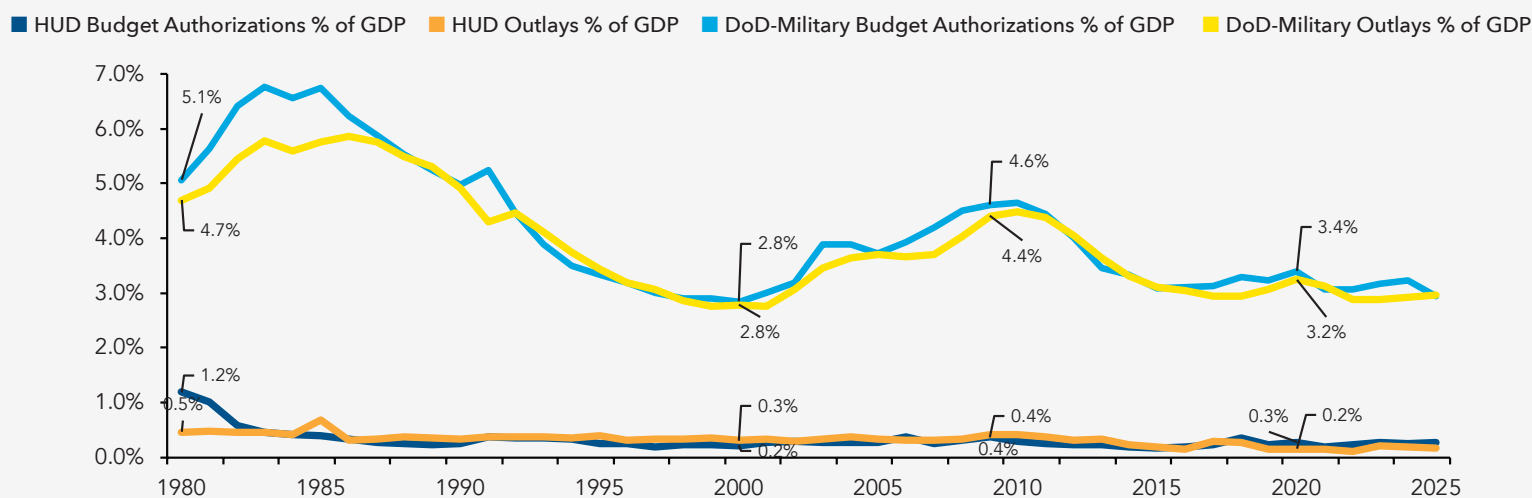
The president's budget for FY27 asks for \$1.15 trillion in Department of Defense (DoD) discretionary appropriations, an estimated 28% increase from last year (CRFB, 2026). After accounting for 3.8% inflation, this represents a real increase of approximately 23% in funding (BLS, 2026). The substantial difference between the two budget requests for HUD and DoD by the White House suggests a set of federal priorities pointed away from addressing housing affordability and cost of living challenges.

“Funding for housing assistance has historically been overshadowed by other discretionary priorities like defense, leaving housing programs underfunded.”

The prioritization of military spending over basic housing needs is a longstanding trend. **Figure 6** illustrates this trend by comparing DoD and HUD budget authority (i.e., funding levels authorized by Congress) and outlays over time from 1980 to 2025. Outlays are money actually paid out by the Treasury Department and not just obligated to be paid out (U.S. Department of Treasury, n.d.). Annual budget authority for DoD has ranged from 2.8% to 6.8% of gross domestic product (GDP), having been consistently over 3% of GDP for most years since 1980. In comparison, HUD's annual budget authority has ranged between just 0.2% and 1.2% of GDP, consistently remaining under 0.5% for most years. DoD funding increases tend to coincide with military conflicts and declarations of war. **Figure 6**, for example, shows the rise in DoD budget authority and outlays between the years 2000 and 2009 with the post-September 11 wars. Researchers at the Cost of War Project at Brown University estimate that the post-September 11 wars alone cost the United States \$5.8 trillion from 2001 to 2022.

Defense funding in the U.S. already made up nearly half (45%) of total discretionary spending in 2026. An increase like the one proposed in the president's FY27 budget is excessive and unwarranted given that the U.S. already spends more on defense than the nine next highest countries' spending combined (Peterson Foundation, 2026). At a time when three out of four eligible households remain unable to access housing assistance due to insufficient funding for HUD programs, and as the cost of living continues to rise driven in part by tariffs and a war of choice, Congress should carefully consider whether further cutting into the non-defense portion of the discretionary budget is the right choice for their constituents. The Trump administration and Congress should work to prioritize low-income families struggling with high housing costs by increasing funding for housing assistance programs instead of proposing to cut them.

FIGURE 6. HUD AND DEPARTMENT OF DEFENSE BUDGET AUTHORITY AND OUTLAYS AS A SHARE OF GROSS DOMESTIC PRODUCT (1980-2025)



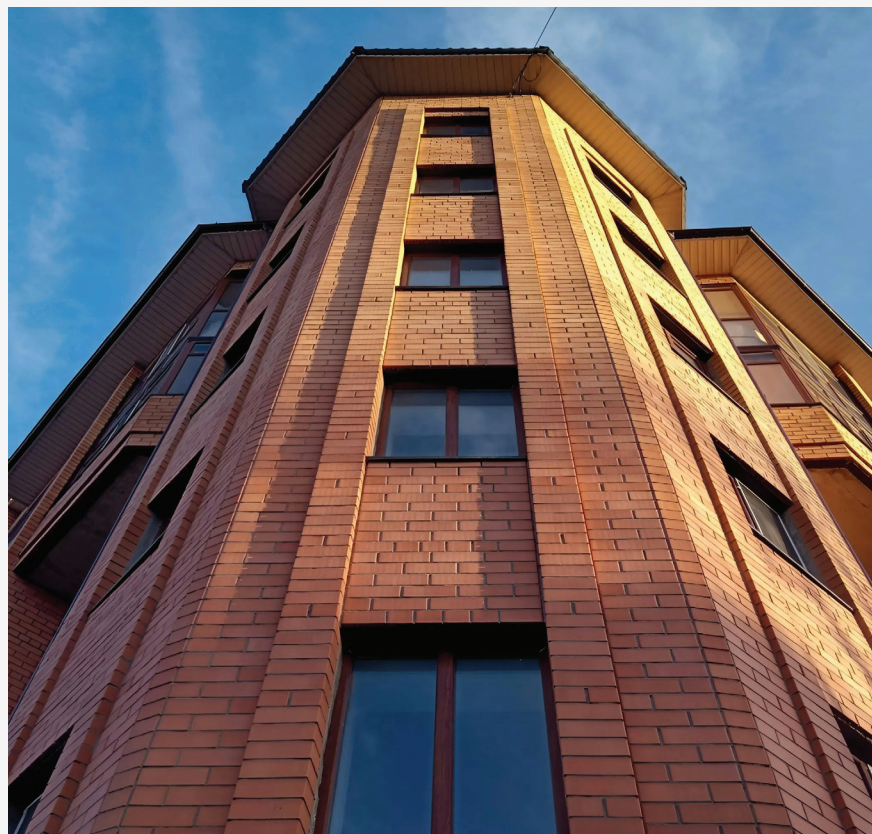
Note: Department of Defense funding represented is for military programs and does not include other civil defense programs or matters of the Department of Veterans Affairs. **Source:** The Office of Management and Budget (OMB) Historical Tables: 4.1 (Outlays by Agency 1962-2031), 5.4 (Discretionary Budget Authority by Agency 1976-2031), and 10.1 (Gross Domestic Product and Deflators Used in Historical Tables: 1940-2031).

ON THE GROUND: FUNDING CUTS ARE DESTABILIZING HOUSING AND HOMELESSNESS SERVICES

Federal funding uncertainty, staffing cuts, and administrative delays are creating growing instability across the affordable housing and homelessness services sectors. Providers report having less federal guidance and slower response times in communicating with federal agencies while direct program cuts have had immediate consequences for renters. As one housing provider in Delaware states with frustration, “they’re yanking programs, they’re canceling things, our agencies are laying off staff, we’re at a point where everyone says there’s a housing crisis, and HUD is cutting funds and cutting staff.”

This uncertainty has made planning nearly impossible. A homelessness service provider in North Carolina explains how organizations are “not being able to plan for the future or enroll new people in their programs” or move people into units because they cannot be sure funding will last. Housing and service providers have also found it difficult to keep track of the many rapid changes being made to rules for federal housing and homelessness programs in the past year. A housing provider in Texas noted that the pace of change creates “a lot of confusion, not just for the tenants, but for the operators as well.” Funding uncertainty and burnout have also led to staff turnover, leaving remaining workers overwhelmed and less able to support renters in crisis.

“They’re yanking programs, they’re canceling things, our agencies are laying off staff, we’re at a point where everyone says there’s a housing crisis, and HUD is cutting funds and cutting staff.”



FEDERAL POLICIES NEEDED TO END THE AFFORDABLE HOUSING CRISIS FOR LOW-WAGE WORKERS AND OTHER LOW-INCOME RENTERS

Chronic underfunding of federal housing assistance over the last several decades has left millions of the lowest-income renters, including low-wage workers, struggling to afford a safe and stable place to call home. Alleviating the affordable housing crisis for the lowest-income renters will, first and foremost, require substantially more funding from Congress. Congress must expand investments in rental assistance programs to bridge the gap between low incomes and rental costs, as well as programs that subsidize the production and preservation of affordable rental homes. Renters who are able to work would also benefit from policies that increase wages.

Beyond increasing both funding for housing assistance and wages, governments at every level should focus on reducing regulatory barriers to housing production to make it easier and more cost effective to build both affordable and market-rate housing. Increased funding for housing assistance programs, better wages, and reforms to streamline housing production are all needed to address the nation's affordable housing crisis.

The current administration, however, has been moving in the opposite direction of prioritizing housing needs in both their rhetoric and actions. Major reductions in the federal workforce, including at HUD, have resulted in the loss of staff with expertise

and institutional knowledge at a time when their knowledge and skills are desperately needed to help vital programs run efficiently. HUD has also rolled back fair housing regulations and enforcement rather than following its mandate to "affirmatively further fair housing" by challenging discriminatory local zoning laws or tackling source of income discrimination against voucher holders. Furthermore, the decrease in HUD funding in President Trump's FY27 budget request would result in fewer households receiving assistance. His budget request is also paired with language that would prohibit Public Housing Agencies from issuing "any new vouchers or otherwise assisting new families" through Project-Based Vouchers (PBVs) except for vouchers for HUD's Veteran's Affairs Supportive Housing Program (HUD-VASH). While housing costs remain a top concern for many households across the country, not just for veterans, the administration proposes to reduce discretionary investments in already limited housing programs while increasing spending for DoD, which already has an outsized share of the budget. Our nation's veterans need and deserve housing assistance but so do all families struggling to keep a roof over their heads.

New federal legislation reflects the growing consensus that housing affordability is a policy challenge requiring government action. The "21st Century ROAD to Housing Act" has become law with strong bipartisan support. The legislation introduces several reforms, including streamlining inspections for the HCV program to improve access for recipients, supporting non-profit acquisition of USDA 515 properties to preserve affordable housing, and continuing rental assistance for tenants in USDA properties with matured mortgages to maintain long-term affordability.

The legislation also authorizes the Community Development Block Grant-Disaster Recovery (CDBG-DR) program for three years to support long-term disaster recovery and incorporates provisions from the “Build More Housing Near Transit Act” to reduce regulatory barriers to housing near transit. Overall, the “21st Century ROAD to Housing Act” addresses key obstacles to housing production, preservation, and disaster recovery for low-income renters. While this bipartisan legislation represents vital progress, major investments in federal affordable housing programs are still desperately needed to fully address the affordability challenges faced by the lowest-income renters.

Beyond the “21st Century ROAD to Housing Act,” Congress has additional legislative opportunities that could reform supply-side programs to ensure that the lowest-income renters are better served. While the “One Big Beautiful Bill Act (OBBA)” included provisions to expand the LIHTC program and reform requirements for tax-exempt bonds and 4% credits, it failed to include key reforms from the “Affordable Housing Credit Improvement Act” or the “Visitable Inclusive Tax Credits for Accessible Living (VITAL) Act” that would help LIHTC better serve the lowest-income renters, expand the supply of accessible housing, and facilitate affordable housing development in rural and Tribal areas. More specifically, the missed reforms from the “Affordable Housing Credit Improvement Act” would have modified the LIHTC program to better serve extremely low-income renters by offering developers additional tax credits for building deeply affordable units, or for building affordable homes in rural or Tribal communities, which have some of the most urgent affordable housing needs. Additionally, the VITAL Act would have further reformed LIHTC to encourage

development of accessible housing for seniors and people with disabilities. NLIHC still strongly supports both measures to build on previous reforms of LIHTC and ultimately better serve extremely low-income renters.

NLIHC also remains committed to advocating for the “Family Stability and Opportunity Vouchers Act” and the “American Housing and Economic Mobility Act.” The “Family Stability and Opportunity Vouchers Act” would directly address the gap between wages and housing costs by providing 250,000 new housing vouchers and mobility counseling to families with young children. Beyond making existing rental homes affordable for recipients, the bill would also improve outcomes for low-income children by helping families access housing in communities with strong schools, jobs, and other essential resources. The “American Housing and Economic Mobility Act” would invest almost \$45 billion annually in the national Housing Trust Fund and incentivize local governments to reduce regulatory barriers that drive up the cost of housing, encouraging the private sector to do more to address the housing needs of renters. Both pieces of legislation would have a substantial impact on alleviating America’s housing crisis.

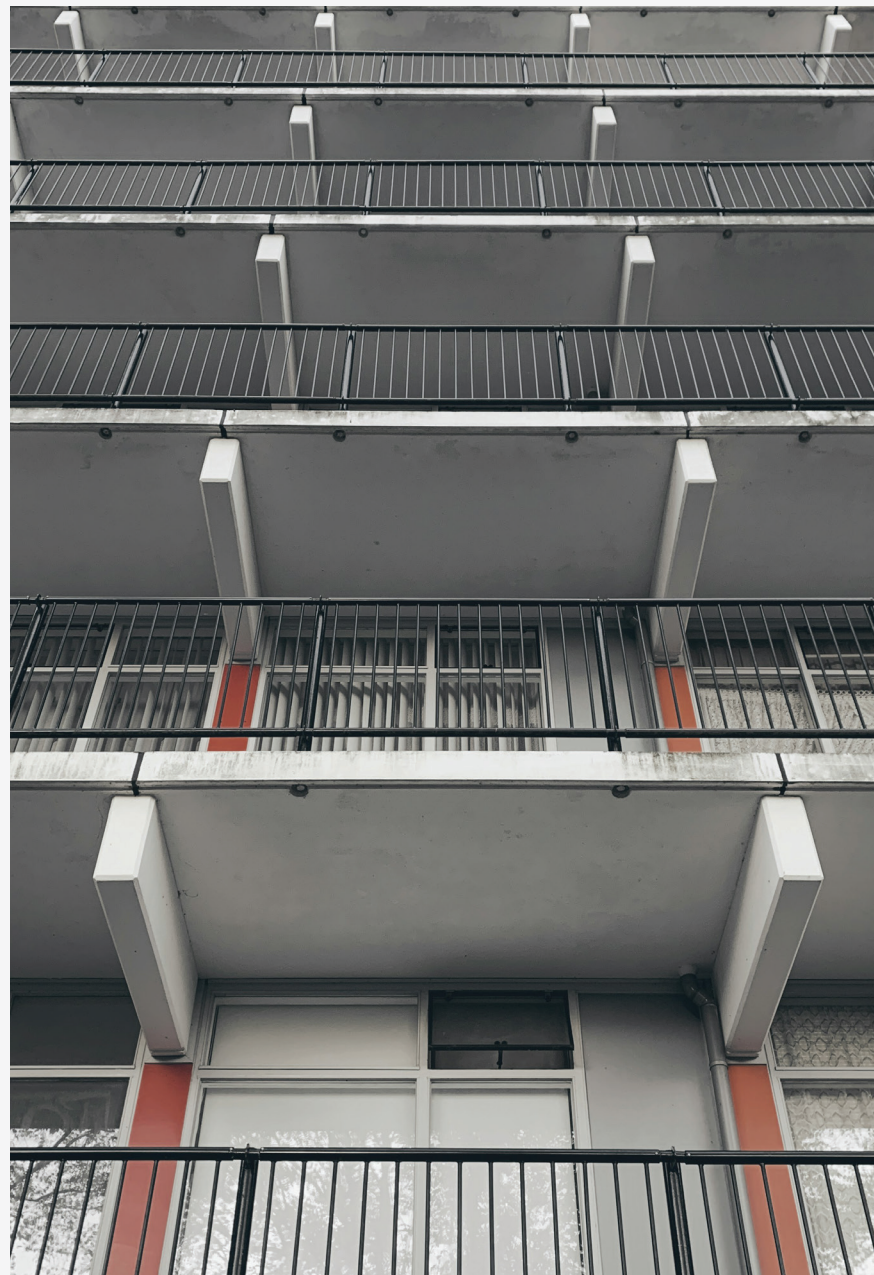
As this report demonstrates, affordable housing remains out of reach for millions of renters. Renters with the lowest incomes endure the greatest challenges. Congress must act to expand housing assistance programs, increase wages, reduce barriers to housing production, prevent evictions, and ensure renters have the resources they need to withstand and recover from climate disasters.

THE REALITY FOR RENTERS: A LIFELINE UNDER THREAT

At a time when affordable housing is increasingly out of reach, the programs that help the lowest-income renters stay housed are under serious threat. As one voucher holder states plainly about her family's situation, "without this housing choice voucher, we would be homeless." Housing and homelessness service providers similarly warned that reductions in housing assistance would push more families into homelessness, and many renters fear that this lifeline could disappear for them. Chandra shares that she is constantly afraid of losing her assistance, and Takeane describes watching the administration work to eliminate programs she depends on: "The president, he's trying to make it so that we don't have access anymore."

Renters and housing providers alike express frustration with policymakers' disconnect from the realities facing low-income households. Norma, a renter from Arkansas, urges lawmakers to "come see how we live for a week and see how bad the living conditions are," while an affordable housing provider notes they had "never seen legislators so out of touch." As Melissa, a renter from Florida, puts it: "sometimes I think our government is thinking about the dollar, and they're not thinking about the person."

"Renters and housing providers alike express frustration with policymakers' disconnect from the realities facing low-income households."



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TABLES



2026 MOST EXPENSIVE JURISDICTIONS

Metropolitan Areas	Metropolitan Counties ¹	Housing Wage for 2 Bedroom FMR ²
Santa Cruz-Watsonville, CA MSA ³	Santa Cruz County, CA	\$81.04
San Francisco HMFA ⁴	Marin County, San Francisco County, San Mateo County, CA	\$69.31
San Jose-Sunnyvale-Santa Clara HMFA	Santa Clara County, CA	\$66.98
Napa MSA	Napa County, CA	\$63.75
Santa Ana-Anaheim-Irvine HMFA	Orange County, CA	\$62.23
Santa Maria-Santa Barbara MSA	Santa Barbara County, CA	\$60.08
San Diego-Chula Vista-Carlsbad MSA	San Diego County, CA	\$57.71
Boston-Cambridge-Quincy HMFA		\$56.56
Oakland-Fremont HMFA	Alameda County, Contra Costa County, CA	\$56.00
New York HMFA	New York County, Kings County, Queens County, Bronx County, Richmond County, Rockland County, Putnam County, Westchester County, NY	\$55.96

State Nonmetropolitan Areas (Combined)	Housing Wage for 2 Bedroom FMR	Nonmetropolitan Counties (or County-Equivalents)	Housing Wage for 2 Bedroom FMR
Hawaii	\$41.29	Nantucket town, MA	\$60.35
Massachusetts	\$39.43	Monroe County, FL	\$48.15
New Hampshire	\$35.59	Summit County, CO	\$47.44
Connecticut	\$30.95	Eagle County, CO	\$45.75
Alaska	\$30.02	Kauai County, HI	\$44.85
California	\$29.51	Pitkin County, CO	\$42.58
Colorado	\$28.28	Aleutians West Census Area, AK	\$42.13
Florida	\$27.58	Summit County, UT	\$42.02
Nevada	\$27.10	Dukes County, MA	\$41.21
Montana	\$27.07	Hawaii County, HI	\$39.92

¹ Excludes metropolitan counties in New England as FMR areas are not defined by county boundaries in New England.

² FMR = Fair Market Rent.

³ MSA = Metropolitan Statistical Area. Geographic entities defined by OMB for use by the federal statistical agencies in collecting, tabulating, and publishing federal statistics. An MSA contains an urban core of 50,000 or more in population.

⁴ HMFA = HUD Metro FMR Area. This term indicates that a portion of an Office of Management & Budget (OMB)-defined core-based statistical area (CBSA) is in the area to which the FMRs apply. HUD is required by OMB to alter the names of the metropolitan geographic entities it derives from CBSAs when the geographies are not the same as that established by the OMB.

2026 STATES RANKED BY TWO-BEDROOM HOUSING WAGE

Rank ¹	State	Housing Wage for 2-Bedroom FMR ²	Rank	State	Housing Wage for 2-Bedroom FMR ²
1	California	\$52.79	28	Pennsylvania	\$28.87
2	Hawaii	\$49.38	29	Idaho	\$27.12
3	Massachusetts	\$48.59	30	North Carolina	\$27.11
4	New York	\$48.46	31	Tennessee	\$26.21
5	New Jersey	\$43.89	32	South Carolina	\$25.99
7	Washington	\$39.84	33	Michigan	\$25.53
8	New Hampshire	\$39.24	34	New Mexico	\$25.15
9	Connecticut	\$38.98	35	Wisconsin	\$24.76
10	Florida	\$37.93	36	Indiana	\$24.13
11	Maryland	\$37.60	37	Ohio	\$23.82
12	Colorado	\$36.44	38	Nebraska	\$23.08
13	Rhode Island	\$33.95	39	Missouri	\$22.19
14	Oregon	\$33.43	40	Louisiana	\$21.88
15	Virginia	\$33.37	41	Oklahoma	\$21.85
16	Nevada	\$33.33	42	Kansas	\$21.70
17	Arizona	\$32.87	43	Kentucky	\$21.64
18	Vermont	\$32.38	44	Iowa	\$21.39
19	Maine	\$32.32	45	South Dakota	\$21.03
20	Delaware	\$32.20	46	North Dakota	\$20.92
21	Alaska	\$30.59	47	Alabama	\$20.91
22	Utah	\$30.42	48	Arkansas	\$20.82
23	Illinois	\$30.36	49	Wyoming	\$20.76
24	Montana	\$29.97	50	Mississippi	\$20.01
25	Texas	\$29.93	51	West Virginia	\$19.23
26	Georgia	\$29.84	Other		
27	Minnesota	\$28.92	6	District of Columbia	\$43.19
			52	Puerto Rico	\$11.57

¹ Includes District of Columbia and Puerto Rico. ² FMR = Fair Market Rent.

2026 STATE SUMMARY

	FY26 Housing Wage	Housing Costs			Area Median Income (AMI)				Renter Households				
State	Hourly wage needed to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage ³ needed to afford 2 BR FMR	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2020-2024)	% of total households (2020-2024)	Estimated hourly mean renter wage (2026)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage to afford 2 BR FMR
Alabama	\$20.91	\$1,087	\$43,484	2.9	\$91,603	\$2,290	\$27,481	\$687	595,092	30%	\$18.17	\$945	1.2
Alaska	\$30.59	\$1,591	\$63,632	2.2	\$121,980	\$3,049	\$36,594	\$915	89,700	33%	\$25.13	\$1,307	1.2
Arizona	\$32.87	\$1,709	\$68,366	2.2	\$104,874	\$2,622	\$31,462	\$787	931,983	33%	\$24.80	\$1,290	1.3
Arkansas	\$20.82	\$1,083	\$43,307	1.9	\$83,863	\$2,097	\$25,159	\$629	405,123	34%	\$18.81	\$978	1.1
California	\$52.79	\$2,745	\$109,812	3.1	\$126,634	\$3,166	\$37,990	\$950	5,980,523	44%	\$33.30	\$1,732	1.6
Colorado	\$36.44	\$1,895	\$75,797	2.4	\$130,991	\$3,275	\$39,297	\$982	802,483	34%	\$27.53	\$1,431	1.3
Connecticut	\$38.98	\$2,027	\$81,075	2.3	\$131,474	\$3,287	\$39,442	\$986	481,018	34%	\$24.53	\$1,276	1.6
Delaware	\$32.20	\$1,675	\$66,981	2.1	\$115,654	\$2,891	\$34,696	\$867	108,655	27%	\$23.54	\$1,224	1.4
Florida	\$37.93	\$1,973	\$78,905	2.7	\$99,637	\$2,491	\$29,891	\$747	2,834,163	32%	\$24.27	\$1,262	1.6
Georgia	\$29.84	\$1,551	\$62,060	4.1	\$103,414	\$2,585	\$31,024	\$776	1,398,009	34%	\$23.32	\$1,213	1.3
Hawaii	\$49.38	\$2,568	\$102,702	3.1	\$126,121	\$3,153	\$37,836	\$946	182,206	37%	\$22.81	\$1,186	2.2
Idaho	\$27.12	\$1,410	\$56,413	3.7	\$101,657	\$2,541	\$30,497	\$762	198,644	28%	\$20.32	\$1,057	1.3
Illinois	\$30.36	\$1,579	\$63,156	2.0	\$114,256	\$2,856	\$34,277	\$857	1,657,539	33%	\$24.00	\$1,248	1.3
Indiana	\$24.13	\$1,255	\$50,183	3.3	\$96,912	\$2,423	\$29,074	\$727	799,766	29%	\$19.29	\$1,003	1.3
Iowa	\$21.39	\$1,112	\$44,485	2.9	\$103,427	\$2,586	\$31,028	\$776	372,311	28%	\$18.00	\$936	1.2
Kansas	\$21.70	\$1,129	\$45,144	3.0	\$99,369	\$2,484	\$29,811	\$745	385,651	33%	\$19.53	\$1,016	1.1
Kentucky	\$21.64	\$1,125	\$45,013	3.0	\$88,111	\$2,203	\$26,433	\$661	574,561	32%	\$18.84	\$980	1.1
Louisiana	\$21.88	\$1,138	\$45,512	3.0	\$84,793	\$2,120	\$25,438	\$636	588,653	33%	\$18.27	\$950	1.2
Maine	\$32.32	\$1,681	\$67,224	2.1	\$105,408	\$2,635	\$31,623	\$791	153,507	26%	\$18.29	\$951	1.8
Maryland	\$37.60	\$1,955	\$78,214	2.5	\$143,380	\$3,584	\$43,014	\$1,075	765,363	32%	\$23.19	\$1,206	1.6
Massachusetts	\$48.59	\$2,527	\$101,072	3.2	\$143,682	\$3,592	\$43,105	\$1,078	1,024,596	37%	\$30.37	\$1,579	1.6
Michigan	\$25.53	\$1,327	\$53,097	1.9	\$100,616	\$2,515	\$30,185	\$755	1,092,179	27%	\$19.87	\$1,033	1.3
Minnesota	\$28.92	\$1,504	\$60,159	2.5	\$120,603	\$3,015	\$36,181	\$905	641,268	28%	\$21.51	\$1,119	1.3
Mississippi	\$20.01	\$1,041	\$41,623	2.8	\$77,441	\$1,936	\$23,232	\$581	343,643	30%	\$15.18	\$789	1.3
Missouri	\$22.19	\$1,154	\$46,157	1.5	\$101,012	\$2,525	\$30,304	\$758	799,814	32%	\$19.89	\$1,034	1.1
Montana	\$29.97	\$1,558	\$62,334	2.8	\$102,599	\$2,565	\$30,780	\$769	141,459	31%	\$19.47	\$1,012	1.5
Nebraska	\$23.08	\$1,200	\$48,001	1.5	\$104,448	\$2,611	\$31,335	\$783	266,969	33%	\$18.29	\$951	1.3

1 BR = Bedroom

2 FMR = Fiscal Year 2026 Fair Market Rent

3 This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.

4 AMI = Fiscal Year 2026 Area Median Income

5 Affordable rents represent the generally accepted standard of spending no more than 30% of gross income on rent and utilities.

2026 STATE SUMMARY (CONT.)

	FY26 Housing Wage	Housing Costs			Area Median Income (AMI)				Renter Households				
State	Hourly wage needed to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage ³ needed to afford 2 BR FMR	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2020-2024)	% of total households (2020-2024)	Estimated hourly mean renter wage (2026)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage to afford 2 BR FMR
Nevada	\$33.33	\$1,733	\$69,329	2.8	\$101,195	\$2,530	\$30,358	\$759	481,396	40%	\$23.03	\$1,198	1.4
New Hampshire	\$39.24	\$2,040	\$81,614	5.4	\$130,376	\$3,259	\$39,113	\$978	151,369	27%	\$21.68	\$1,127	1.8
New Jersey	\$43.89	\$2,282	\$91,289	2.8	\$133,972	\$3,349	\$40,192	\$1,005	1,268,573	36%	\$24.92	\$1,296	1.8
New Mexico	\$25.15	\$1,308	\$52,302	2.1	\$91,453	\$2,286	\$27,436	\$686	251,477	30%	\$18.96	\$986	1.3
New York	\$48.46	\$2,520	\$100,804	3.0	\$115,270	\$2,882	\$34,581	\$865	3,525,661	46%	\$34.75	\$1,807	1.4
North Carolina	\$27.11	\$1,410	\$56,385	3.7	\$101,029	\$2,526	\$30,309	\$758	1,428,852	33%	\$22.25	\$1,157	1.2
North Dakota	\$20.92	\$1,088	\$43,520	2.9	\$108,478	\$2,712	\$32,544	\$814	122,979	37%	\$21.13	\$1,099	1.0
Ohio	\$23.82	\$1,238	\$49,537	2.2	\$100,111	\$2,503	\$30,033	\$751	1,595,287	33%	\$19.59	\$1,019	1.2
Oklahoma	\$21.85	\$1,136	\$45,445	3.0	\$88,828	\$2,221	\$26,648	\$666	534,552	34%	\$19.21	\$999	1.1
Oregon	\$33.43	\$1,738	\$69,534	2.1	\$111,671	\$2,792	\$33,501	\$838	630,439	37%	\$23.20	\$1,206	1.4
Pennsylvania	\$28.87	\$1,501	\$60,050	4.0	\$107,784	\$2,695	\$32,335	\$808	1,617,882	31%	\$21.35	\$1,110	1.4
Rhode Island	\$33.95	\$1,765	\$70,617	2.1	\$114,145	\$2,854	\$34,243	\$856	160,568	36%	\$19.24	\$1,001	1.8
South Carolina	\$25.99	\$1,352	\$54,069	3.6	\$96,042	\$2,401	\$28,813	\$720	595,868	28%	\$18.65	\$970	1.4
South Dakota	\$21.03	\$1,094	\$43,753	1.8	\$104,789	\$2,620	\$31,437	\$786	114,923	31%	\$17.83	\$927	1.2
Tennessee	\$26.21	\$1,363	\$54,519	3.6	\$95,629	\$2,391	\$28,689	\$717	933,708	33%	\$22.43	\$1,166	1.2
Texas	\$29.93	\$1,557	\$62,265	4.1	\$103,501	\$2,588	\$31,050	\$776	4,113,561	37%	\$26.09	\$1,357	1.1
Utah	\$30.42	\$1,582	\$63,283	4.2	\$118,436	\$2,961	\$35,531	\$888	334,678	30%	\$21.67	\$1,127	1.4
Vermont	\$32.38	\$1,684	\$67,351	2.2	\$110,567	\$2,764	\$33,170	\$829	73,337	27%	\$19.31	\$1,004	1.7
Virginia	\$33.37	\$1,735	\$69,413	2.6	\$123,296	\$3,082	\$36,989	\$925	1,099,123	33%	\$24.88	\$1,294	1.3
Washington	\$39.84	\$2,072	\$82,865	2.3	\$134,675	\$3,367	\$40,402	\$1,010	1,110,043	36%	\$32.74	\$1,702	1.2
West Virginia	\$19.23	\$1,000	\$39,993	2.2	\$83,163	\$2,079	\$24,949	\$624	183,060	25%	\$15.84	\$824	1.2
Wisconsin	\$24.76	\$1,287	\$51,499	3.4	\$107,259	\$2,681	\$32,178	\$804	797,266	32%	\$19.76	\$1,027	1.3
Wyoming	\$20.76	\$1,079	\$43,173	2.9	\$102,814	\$2,570	\$30,844	\$771	68,699	28%	\$18.95	\$985	1.1
OTHER													
District of Columbia	\$43.19	\$2,246	\$89,840	2.3	\$166,100	\$4,153	\$49,830	\$1,246	189,808	58%	\$41.65	\$2,166	1.0
Puerto Rico	\$11.57	\$602	\$24,072	1.1	\$37,096	\$927	\$11,129	\$278	414,280	32%	\$10.47	\$544	1.1

1 BR = Bedroom

2 FMR = Fiscal Year 2026 Fair Market Rent

3 This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.

4 AMI = Fiscal Year 2026 Area Median Income

5 Affordable rents represent the generally accepted standard of spending no more than 30% of gross income on rent and utilities.

USER GUIDE



HOW TO USE THE NUMBERS

A renter household needs to earn at least \$34.73 per hour in order to afford a two-bedroom home at FMR.

FY26 HOUSING WAGE

For a family earning 100% of AMI, monthly rent of \$2,739 or less is affordable.

The annual median family income (AMI) in the United States is \$109,577 (2026).

Renter households represented 35% of all households (2020-2024).

There were 45,412,267 renter households in the United States (2020-2024).

The estimated mean (average) renter wage in the United States is \$24.84 per hour (2026).

		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 needed 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	% of total households	Estimated hourly mean renter wage	Rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
UNITED STATES	\$34.73	\$1,806	\$72,234	2.9	\$109,577	\$2,739	\$32,873	\$822	45,412,267	35%	\$24.84	\$1,292	1.4

The FMR for a two-bedroom rental home in the United States is \$1,806 (2026).

A renter household needs an annual income of \$72,234 in order to afford a two-bedroom rental home at FMR.

On average, a renter households needs 2.9 full-time jobs paying the minimum wage in order to afford a two-bedroom rental home at FMR.

In the United States, a family at 30% of AMI earns \$32,873 annually.

For a family earning 30% of AMI, monthly rent of \$822 or less is affordable.

If a full-time worker earns the mean renter wage, monthly rent of \$1,292 or less is affordable.

A renter household needs 1.4 full-time jobs paying the mean renter wage in order to afford a two-bedroom rental home at FMR.

1 BR = Bedroom

2 FMR = Fiscal Year 2026 Fair Market Rent

3 This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.

4 AMI = Fiscal Year 2026 Area Median Income

5 Affordable rents represent the generally accepted standard of spending no more than 30% of gross income on rent and utilities.

WHERE THE NUMBERS COME FROM

Divide income needed to afford FMR (\$72,234) by 52 (weeks per year) and then by 40 (hours per work week) (\$72,234 / 52 = \$1,389; \$1,389 / 40 = \$34.73).

Multiply Annual AMI by .3 to get maximum amount that can be spent on housing for it to be affordable (\$109,577 x .3 = \$32,873). Divide by 12 to obtain monthly amount (\$32,873 / 12 = \$2,739).

HUD FY26 estimated median family income based on data from the American Community Survey (ACS). See Appendix B.

Divide number of renter households by the total number of households (ACS 2020-2024) (45,412,267 / 130,467,783 = .35). Then multiply by 100 (.35 x 100 = 35%).

ACS (2020-2024).

Average wage reported by the Bureau of Labor Statistics (BLS) for 2024, adjusted to reflect the income of renter households relative to all States, and projected to 2026. See Appendix B.

	FY26 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS		Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
	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 needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households	% of total households	Estimated hourly mean renter wage	
UNITED STATES	\$34.73	\$1,806	\$72,234	2.9	\$109,577	\$2,739	\$32,873	\$822	45,412,267	35%	\$24.84	1.4

Developed by HUD annually (2026). See Appendix B.

Multiply the FMR by 12 to get yearly rental cost (\$1,806 x 12 = \$21,670). Then divide by .3 to determine the total income needed to afford \$21,670 per year in rent (\$21,670 / .3 = \$72,234).

National average of jobs needed across all counties, weighted by number of renter households. To find jobs needed in a particular state, metro, or county, divide annual income needed to afford the FMR by 52 (weeks per year). Then divide by the prevailing minimum wage. Then divide by 40 (hours per work week).

Multiply Annual AMI by .3 (\$109,577 x .3 = \$32,873).

Multiply 30% of Annual AMI by .3 to get maximum amount that can be spent on housing for it to be affordable (\$32,873 x .3 = \$9,862). Divide by 12 to obtain monthly amount (\$9,862 / 12 = \$822).

Calculate annual income by multiplying mean renter wage by 40 (hours per week) and 52 (weeks per year) (\$24.84 x 40 x 52 = \$51,664). Multiply by .3 to determine maximum amount that can be spent on rent (\$51,664 x .3 = \$15,499). Divide by 12 to obtain monthly amount (\$15,499 / 12 = \$1,292).

Divide income needed to afford the FMR by 52 (weeks per year) (\$72,234 / 52 = \$1,389). Then divide by \$24.84 (the United States' mean renter wage) (\$1,389 / \$24.84 = 56 hours). Finally, divide by 40 (hours per work week) (56 / 40 = 1.4 full-time jobs).

1 BR = Bedroom

2 FMR = Fiscal Year 2026 Fair Market Rent

3 This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.

4 AMI = Fiscal Year 2026 Area Median Income

5 Affordable rents represent the generally accepted standard of spending no more than 30% of gross income on rent and utilities.

STATE PROFILES



ALABAMA

#47*

In **Alabama**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,087**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,624** monthly or **\$43,484** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$20.91
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT ALABAMA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$18.17
2-Bedroom Housing Wage	\$20.91
Number of Renter Households	595,092
Percent Renters	30%

115

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

99

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

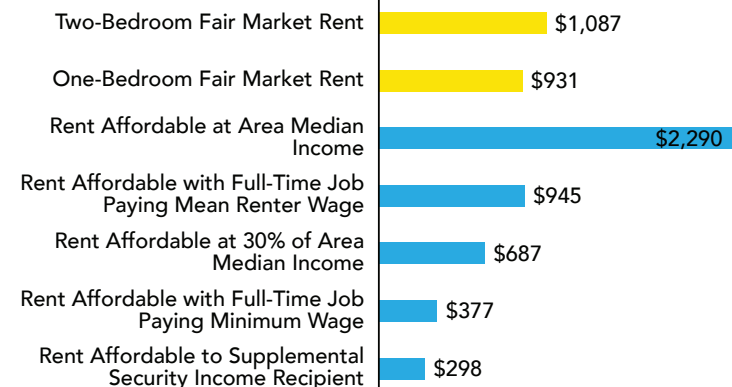
2.9

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

2.5

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Daphne-Fairhope-Foley MSA	\$25.87
Huntsville MSA	\$25.19
Birmingham-Hoover HMFA	\$24.35
Auburn-Opelika HMFA	\$22.71
Tuscaloosa HMFA	\$22.48



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.

ALASKA

#21*

In **Alaska**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,591**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,303** monthly or **\$63,632** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$30.59
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT ALASKA:

STATE FACTS	
Minimum Wage	\$14.00
Average Renter Wage	\$25.13
2-Bedroom Housing Wage	\$30.59
Number of Renter Households	89,700
Percent Renters	33%

87

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

68

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

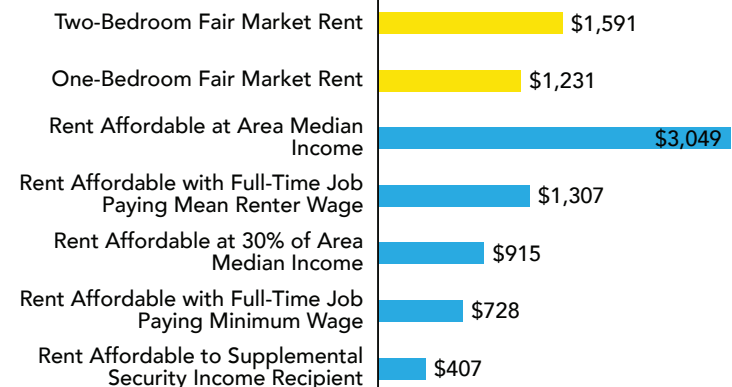
2.2

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

1.7

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Aleutians West Census Area	\$42.13
Kodiak Island Borough	\$39.90
Bethel Census Area	\$37.27
Northwest Arctic Borough	\$37.12
Juneau City and Borough	\$33.81



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.

ARIZONA

#17*

In **Arizona**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,709**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,697** monthly or **\$68,366** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$32.87
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT ARIZONA:

STATE FACTS	
Minimum Wage	\$15.15
Average Renter Wage	\$24.80
2-Bedroom Housing Wage	\$32.87
Number of Renter Households	931,983
Percent Renters	33%

87

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

73

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

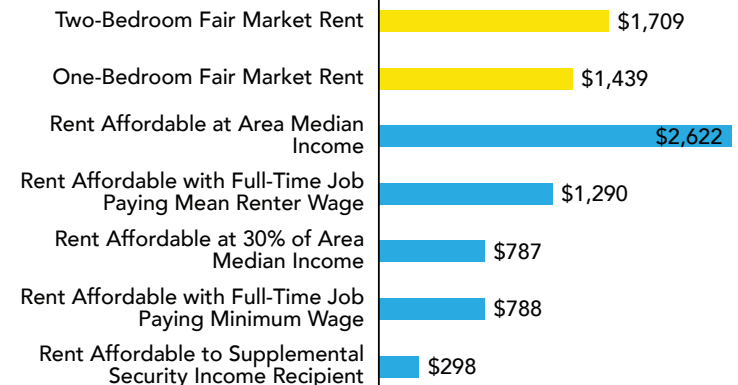
2.2

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

1.8

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Flagstaff MSA	\$36.94
Phoenix-Mesa-Chandler MSA	\$35.37
Prescott Valley-Prescott MSA	\$31.48
Gila County	\$28.44
Tucson MSA	\$26.96



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.

ARKANSAS

#48*

In **Arkansas**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,083**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,609** monthly or **\$43,307** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$20.82
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT ARKANSAS:

STATE FACTS	
Minimum Wage	\$11.00
Average Renter Wage	\$18.81
2-Bedroom Housing Wage	\$20.82
Number of Renter Households	405,123
Percent Renters	34%

MOST EXPENSIVE AREAS	HOUSING WAGE
Fayetteville-Springdale-Rogers MSA	\$25.90
Memphis HMFA	\$24.50
Little Rock-North Little Rock-Conway HMFA	\$22.06
Texarkana-Texarkana HMFA	\$21.17
Hot Springs MSA	\$20.96

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.

76

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

62

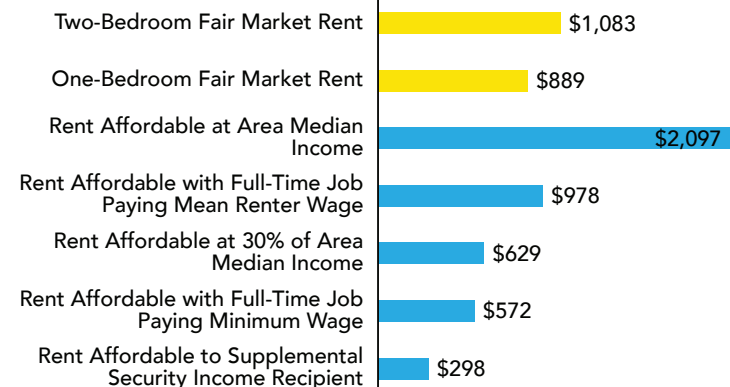
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

1.9

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

1.6

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



CALIFORNIA

#1*

In **California**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,745**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$9,151** monthly or **\$109,812** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$52.79
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT CALIFORNIA:

STATE FACTS	
Minimum Wage	\$16.90
Average Renter Wage	\$33.30
2-Bedroom Housing Wage	\$52.79
Number of Renter Households	5,980,523
Percent Renters	44%

125

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

102

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

3.1

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

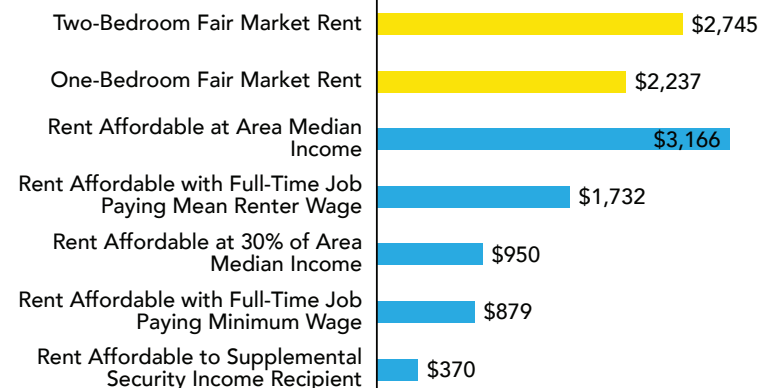
2.5

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Santa Cruz-Watsonville MSA	\$81.04
San Francisco HMFA	\$69.31
San Jose-Sunnyvale-Santa Clara HFMA	\$66.98
Napa MSA	\$63.75
Santa Ana-Anaheim-Irvine HMFA	\$62.23

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.



COLORADO

#12*

In **Colorado**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,895**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$6,316** monthly or **\$75,797** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$36.44
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT COLORADO:

STATE FACTS	
Minimum Wage	\$15.16
Average Renter Wage	\$27.53
2-Bedroom Housing Wage	\$36.44
Number of Renter Households	802,483
Percent Renters	34%

MOST EXPENSIVE AREAS	HOUSING WAGE
Summit County	\$47.44
Eagle County	\$45.75
Pitkin County	\$42.58
Boulder MSA	\$40.85
Denver-Aurora-Centennial MSA	\$40.17

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.

96

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

80

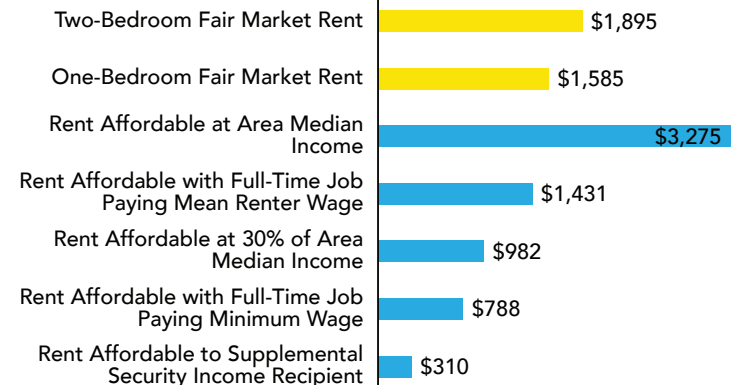
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.4

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

2.0

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



CONNECTICUT

#9*

In **Connecticut**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,027**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$6,756** monthly or **\$81,075** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$38.98
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT CONNECTICUT:

STATE FACTS	
Minimum Wage	\$16.94
Average Renter Wage	\$24.53
2-Bedroom Housing Wage	\$38.98
Number of Renter Households	481,018
Percent Renters	34%

92

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

75

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

2.3

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

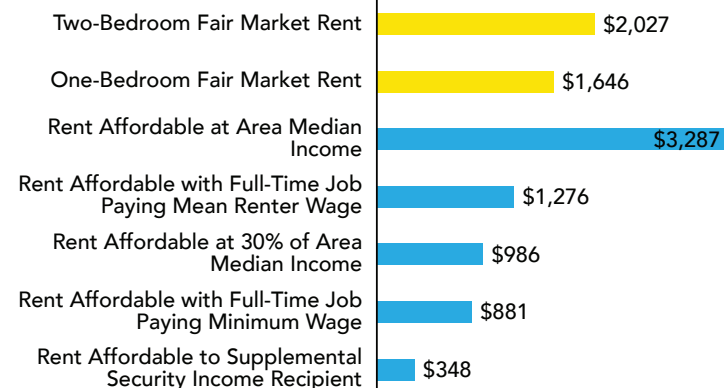
1.9

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Bridgeport-Stamford-Danbury MSA	\$48.29
New Haven MSA	\$37.87
Norwich-New London-Willimantic MSA	\$35.88
Hartford-West Hartford-East Hartford MSA	\$35.87
Waterbury-Shelton MSA	\$34.38

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.



DELAWARE

#20*

In **Delaware**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,675**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,582** monthly or **\$66,981** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$32.20
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT DELAWARE:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$23.54
2-Bedroom Housing Wage	\$32.20
Number of Renter Households	108,655
Percent Renters	27%

MOST EXPENSIVE AREAS	HOUSING WAGE
Philadelphia-Camden-Wilmington MSA	\$34.81
Dover MSA	\$28.27
Sussex County	\$26.90

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.

86

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

70

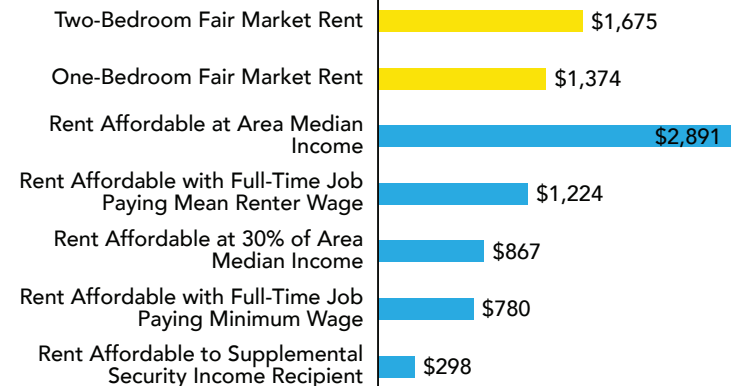
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.1

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

1.8

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



DISTRICT OF COLUMBIA

#6*

In **District of Columbia**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,246**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$7,487** monthly or **\$89,840** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$43.19
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT DISTRICT OF COLUMBIA:

STATE FACTS	
Minimum Wage	\$18.40
Average Renter Wage	\$41.65
2-Bedroom Housing Wage	\$43.19
Number of Renter Households	189,808
Percent Renters	58%

94

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

84

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

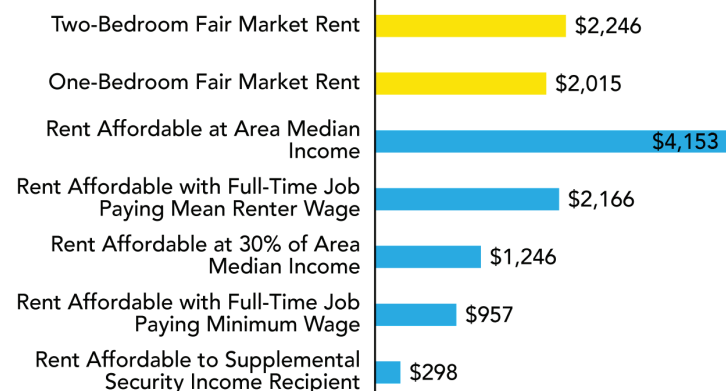
2.3

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

2.1

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Washington-Arlington-Alexandria HMFA	\$43.19



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.

FLORIDA

#10*

In **Florida**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,973**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$6,575** monthly or **\$78,905** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$37.93
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT FLORIDA:

STATE FACTS	
Minimum Wage	\$14.00
Average Renter Wage	\$24.27
2-Bedroom Housing Wage	\$37.93
Number of Renter Households	2,834,163
Percent Renters	32%

MOST EXPENSIVE AREAS	HOUSING WAGE
Monroe County	\$48.15
Miami-Miami Beach-Kendall HMFA	\$46.85
Fort Lauderdale HMFA	\$44.87
West Palm Beach-Boca Raton HMFA	\$43.35
Naples-Marco Island MSA	\$38.19

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.

108

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

91

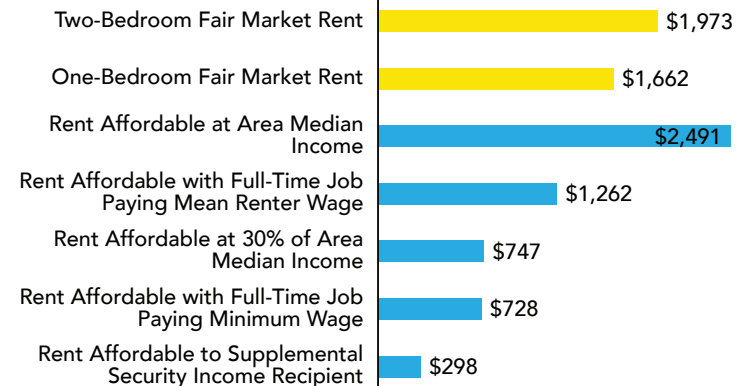
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.7

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

2.3

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



GEORGIA

#26*

In **Georgia**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,551**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,172** monthly or **\$62,060** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$29.84
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT GEORGIA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$23.32
2-Bedroom Housing Wage	\$29.84
Number of Renter Households	1,398,009
Percent Renters	34%

165

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

147

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

4.1

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

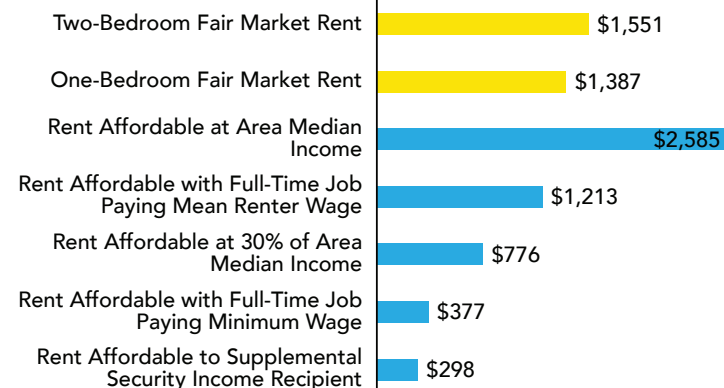
3.7

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Atlanta-Sandy Springs-Roswell HMFA	\$35.00
Savannah MSA	\$32.31
Gainesville MSA	\$29.12
Morgan County HMFA	\$27.73
Hinesville HMFA	\$27.04

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.



HAWAII

#2*

In **Hawaii**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,568**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$8,559** monthly or **\$102,702** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$49.38
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT HAWAII:

STATE FACTS	
Minimum Wage	\$16.00
Average Renter Wage	\$22.81
2-Bedroom Housing Wage	\$49.38
Number of Renter Households	182,206
Percent Renters	37%

MOST EXPENSIVE AREAS	HOUSING WAGE
Urban Honolulu MSA	\$50.81
Kahului-Wailuku-Lahaina HMFA	\$50.46
Kalawao County HMFA	\$47.92
Kauai County	\$44.85
Hawaii County	\$39.92

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.

123

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

94

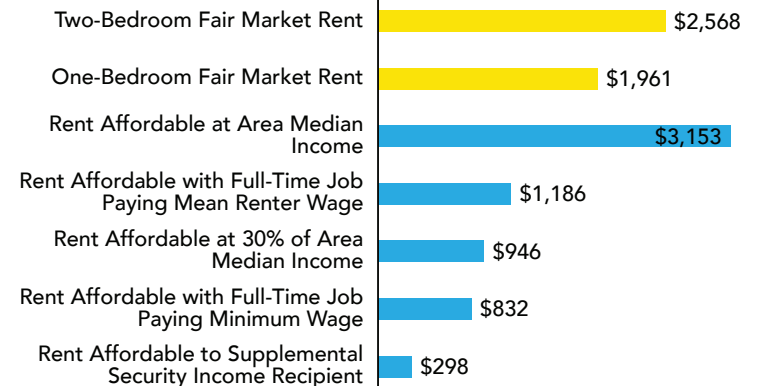
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

3.1

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

2.4

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



In **Idaho**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,410**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,701** monthly or **\$56,413** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$27.12
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT IDAHO:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$20.32
2-Bedroom Housing Wage	\$27.12
Number of Renter Households	198,644
Percent Renters	28%

150

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

123

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

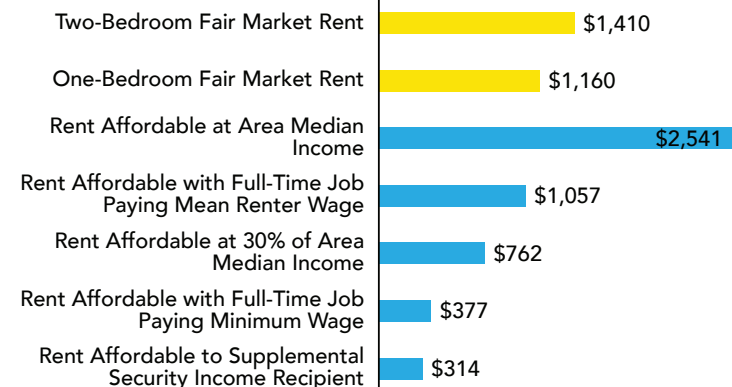
3.7

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

3.1

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Boise City HMFA	\$31.83
Blaine County	\$30.77
Coeur d'Alene MSA	\$29.75
Teton County	\$25.44
Idaho Falls HMFA	\$25.10



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.

ILLINOIS

#23*

In **Illinois**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,579**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,263** monthly or **\$63,156** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$30.36
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT ILLINOIS:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$24.00
2-Bedroom Housing Wage	\$30.36
Number of Renter Households	1,657,539
Percent Renters	33%

MOST EXPENSIVE AREAS	HOUSING WAGE
Kendall County HMFA	\$39.42
Chicago-Joliet-Naperville HMFA	\$34.25
Grundy County HMFA	\$28.06
DeKalb County HMFA	\$26.40
Kankakee MSA	\$25.50

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.

81

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

70

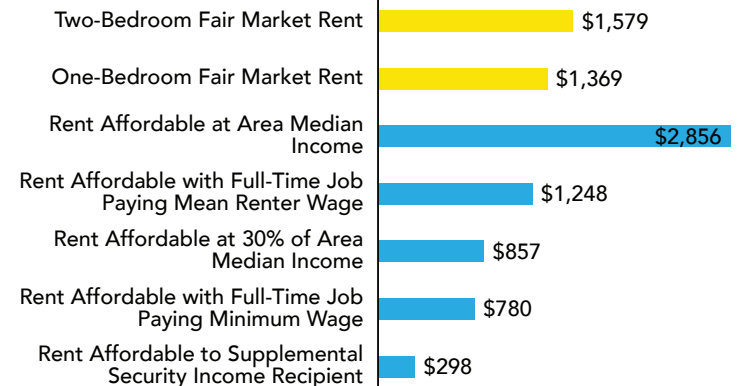
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.0

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

1.8

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



INDIANA

#36*

In **Indiana**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,255**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,182** monthly or **\$50,183** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$24.13
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT INDIANA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$19.29
2-Bedroom Housing Wage	\$24.13
Number of Renter Households	799,766
Percent Renters	29%

133

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

111

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

3.3

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

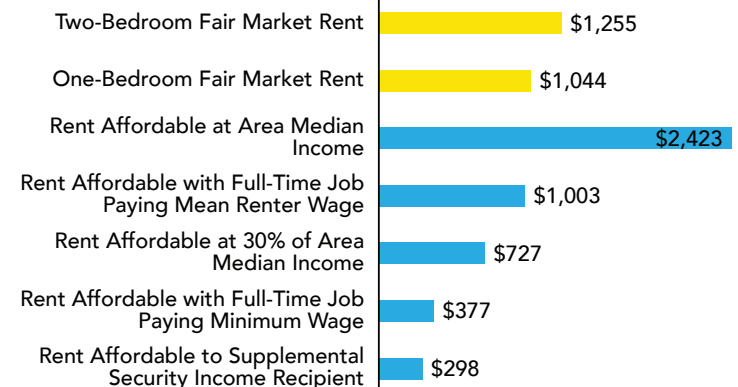
2.8

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Indianapolis-Carmel HMFA	\$28.33
Columbus MSA	\$27.21
Cincinnati HMFA	\$26.02
Gary HMFA	\$25.33
South Bend-Mishawaka HMFA	\$24.85

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.



In **Iowa**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,112**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,707** monthly or **\$44,485** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$21.39
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT IOWA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$18.00
2-Bedroom Housing Wage	\$21.39
Number of Renter Households	372,311
Percent Renters	28%

MOST EXPENSIVE AREAS	HOUSING WAGE
Omaha-Council Bluffs HMFA	\$26.31
Des Moines-West Des Moines HMFA	\$25.35
Sioux City MSA	\$22.19
Ames HMFA	\$22.17
Davenport-Moline-Rock Island MSA	\$21.98

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.

118

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

96

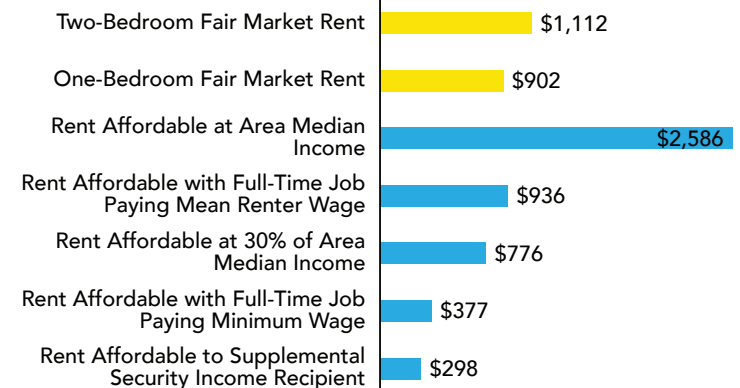
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.9

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

2.4

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



KANSAS

#42*

In **Kansas**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,129**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,762** monthly or **\$45,144** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$21.70
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT KANSAS:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$19.53
2-Bedroom Housing Wage	\$21.70
Number of Renter Households	385,651
Percent Renters	33%

MOST EXPENSIVE AREAS	HOUSING WAGE
Kearny County	\$27.42
Kansas City HMFA	\$26.12
Lawrence MSA	\$22.73
Wichita HMFA	\$21.13
Hamilton County	\$20.75

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.

120

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

98

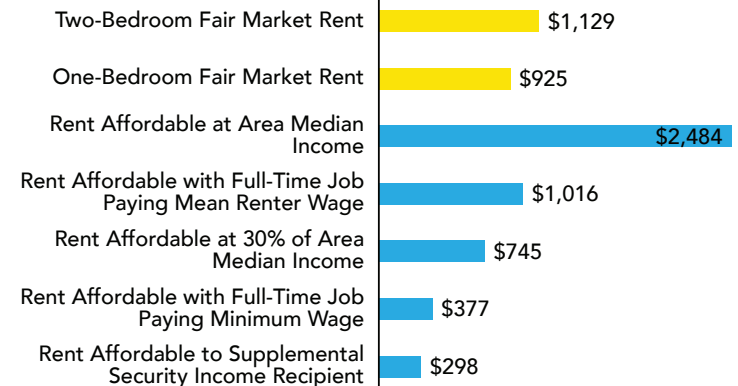
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

3.0

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

2.5

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



KENTUCKY

#43*

In **Kentucky**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,125**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,751** monthly or **\$45,013** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$21.64
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT KENTUCKY:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$18.84
2-Bedroom Housing Wage	\$21.64
Number of Renter Households	574,561
Percent Renters	32%

MOST EXPENSIVE AREAS	HOUSING WAGE
Cincinnati HMFA	\$26.02
Clarksville HMFA	\$25.88
Lexington-Fayette MSA	\$24.46
Louisville HMFA	\$24.46
Livingston County HMFA	\$22.27

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.

119

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

98

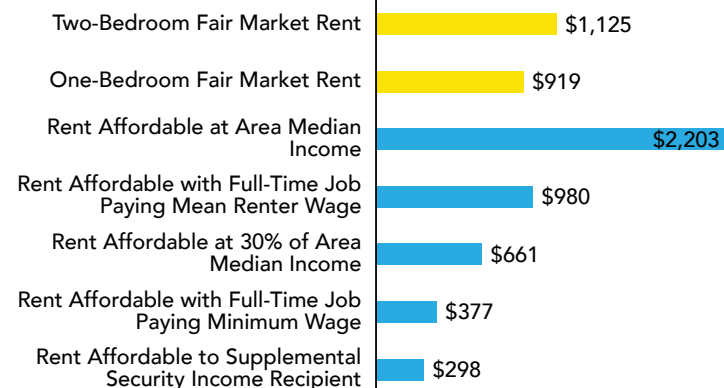
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

3.0

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

2.4

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



LOUISIANA

#40*

In **Louisiana**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,138**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,793** monthly or **\$45,512** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$21.88
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT LOUISIANA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$18.27
2-Bedroom Housing Wage	\$21.88
Number of Renter Households	588,653
Percent Renters	33%

121

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

101

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

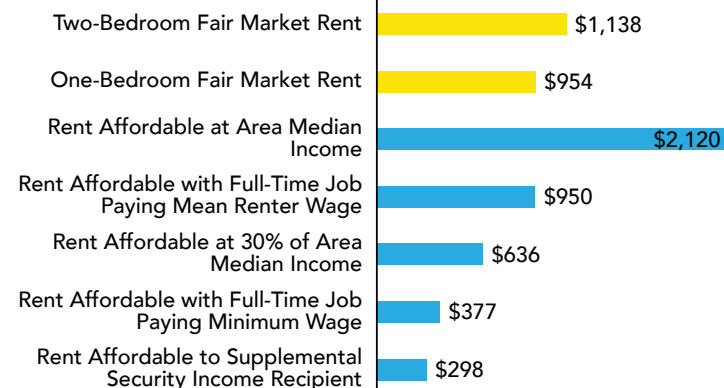
3.0

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

2.5

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

MOST EXPENSIVE AREAS	HOUSING WAGE
New Orleans-Metairie HMFA	\$25.60
Slidell-Mandeville-Covington MSA	\$25.60
Lake Charles HMFA	\$23.40
Baton Rouge HMFA	\$23.15
Shreveport-Bossier City MSA	\$21.37



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

#19*

In **Maine**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,681**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,602** monthly or **\$67,224** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$32.32
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT MAINE:

STATE FACTS	
Minimum Wage	\$15.10
Average Renter Wage	\$18.29
2-Bedroom Housing Wage	\$32.32
Number of Renter Households	153,507
Percent Renters	26%

MOST EXPENSIVE AREAS	HOUSING WAGE
York-Kittery-South Berwick HMFA	\$42.35
Portland HMFA	\$40.96
Cumberland County (part) HMFA	\$35.25
York County (part) HMFA	\$33.00
Bangor HMFA	\$31.90

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.

86

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

67

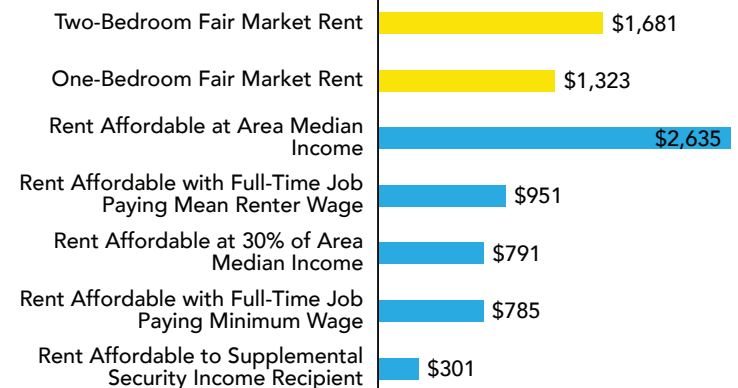
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.1

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

1.7

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



MARYLAND

#11*

In **Maryland**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,955**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$6,518** monthly or **\$78,214** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$37.60
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT MARYLAND:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$23.19
2-Bedroom Housing Wage	\$37.60
Number of Renter Households	765,363
Percent Renters	32%

100

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

86

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

2.5

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

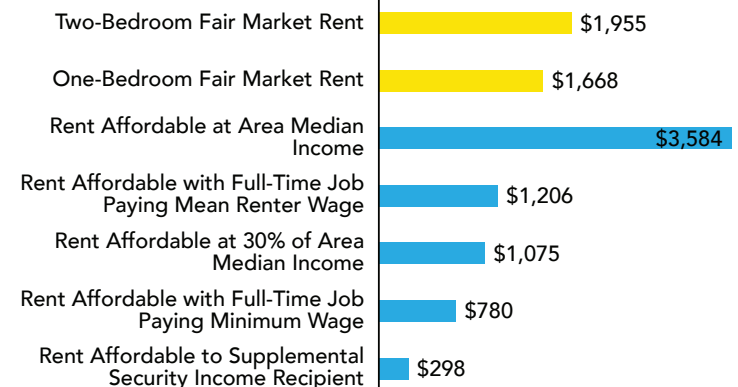
2.1

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Washington-Arlington-Alexandria HMFA	\$43.19
Calvert County HMFA	\$40.06
Baltimore-Columbia-Towson MSA	\$35.71
St. Mary's County HMFA	\$35.25
Philadelphia-Camden-Wilmington MSA	\$34.81

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.



MASSACHUSETTS

#3*

In **Massachusetts**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,527**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$8,423** monthly or **\$101,072** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$48.59
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT MASSACHUSETTS:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$30.37
2-Bedroom Housing Wage	\$48.59
Number of Renter Households	1,024,596
Percent Renters	37%

MOST EXPENSIVE AREAS	HOUSING WAGE
Nantucket County	\$60.35
Boston-Cambridge-Quincy HMFA	\$56.56
Easton-Raynham HMFA	\$49.04
Barnstable Town MSA	\$46.58
Lowell HMFA	\$45.21

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.

130

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

106

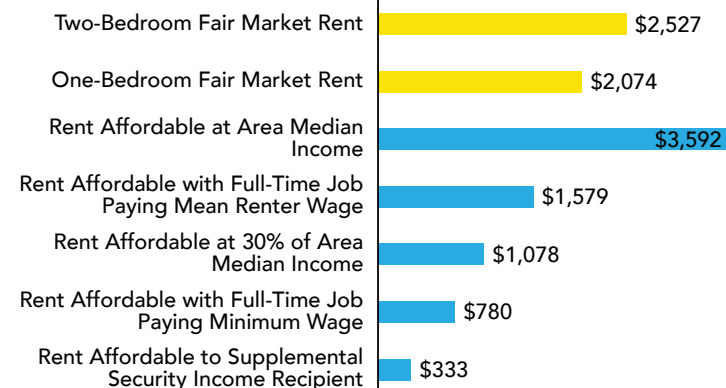
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

3.2

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

2.7

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



MICHIGAN

#33*

In **Michigan**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,327**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,425** monthly or **\$53,097** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$25.53
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT MICHIGAN:

STATE FACTS	
Minimum Wage	\$13.73
Average Renter Wage	\$19.87
2-Bedroom Housing Wage	\$25.53
Number of Renter Households	1,092,179
Percent Renters	27%

74

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

60

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

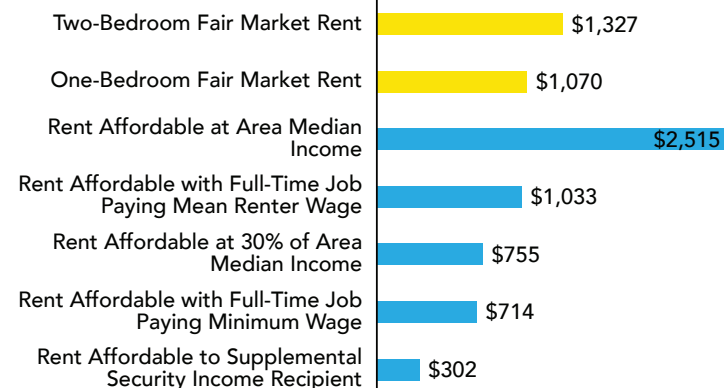
1.9

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
Ann Arbor MSA	\$31.85
Grand Rapids-Wyoming HMFA	\$29.44
Holland-Grand Haven HMFA	\$29.21
Leelanau County HMFA	\$28.79
Livingston County HMFA	\$28.02



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.

MINNESOTA

#27*

In **Minnesota**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,504**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,013** monthly or **\$60,159** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$28.92
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT MINNESOTA:

STATE FACTS	
Minimum Wage	\$11.41
Average Renter Wage	\$21.51
2-Bedroom Housing Wage	\$28.92
Number of Renter Households	641,268
Percent Renters	28%

101

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

83

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

2.5

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

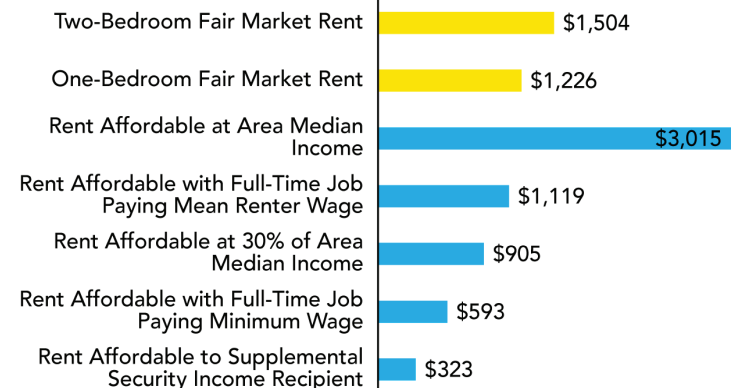
2.1

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Minneapolis-St. Paul-Bloomington HMFA	\$32.87
Rochester HMFA	\$27.06
Lake County	\$24.56
Duluth MSA	\$23.69
St. Cloud MSA	\$23.19

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.



MISSISSIPPI

#50*

In **Mississippi**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,041**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,469** monthly or **\$41,623** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$20.01
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT MISSISSIPPI:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$15.18
2-Bedroom Housing Wage	\$20.01
Number of Renter Households	343,643
Percent Renters	30%

110

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

94

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

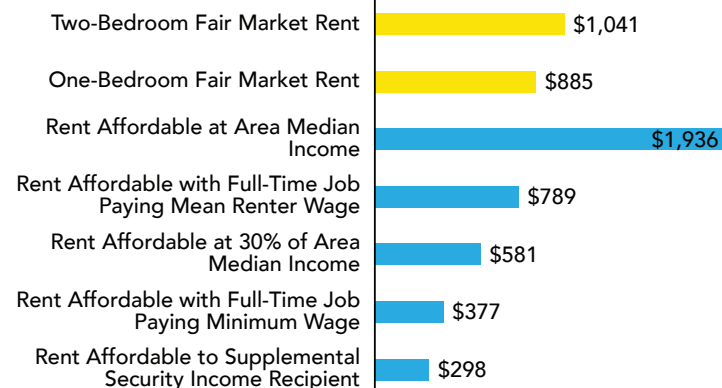
2.8

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

2.3

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Jackson HMFA	\$24.77
Memphis HMFA	\$24.50
Lafayette County	\$23.90
Tunica County HMFA	\$22.81
Gulfport-Biloxi HMFA	\$21.92



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.

MISSOURI

#39*

In **Missouri**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,154**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,846** monthly or **\$46,157** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$22.19
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT MISSOURI:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$19.89
2-Bedroom Housing Wage	\$22.19
Number of Renter Households	799,814
Percent Renters	32%

MOST EXPENSIVE AREAS	HOUSING WAGE
Kansas City HMFA	\$26.12
St. Louis HMFA	\$23.42
Columbia HMFA	\$22.31
Springfield HMFA	\$21.06
St. Joseph MSA	\$20.71

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.

59

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

49

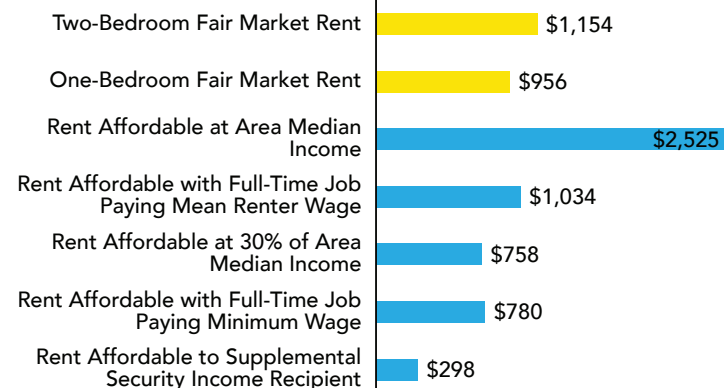
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

1.5

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

1.2

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



MONTANA

#24*

In **Montana**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,558**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,194** monthly or **\$62,334** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$29.97
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT MONTANA:

STATE FACTS	
Minimum Wage	\$10.85
Average Renter Wage	\$19.47
2-Bedroom Housing Wage	\$29.97
Number of Renter Households	141,459
Percent Renters	31%

110

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

88

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

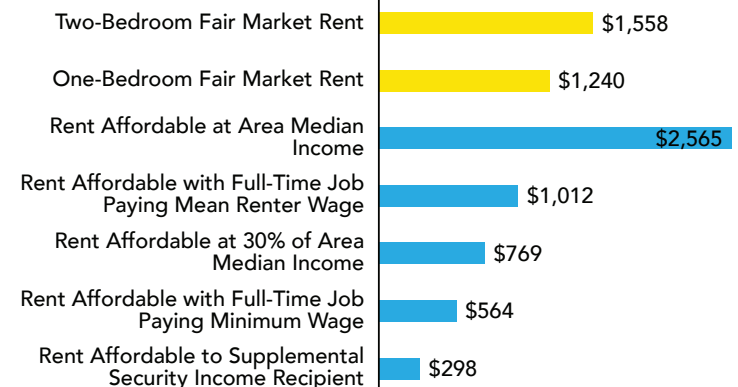
2.8

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

2.2

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Bozeman MSA	\$41.42
Broadwater County HMFA	\$33.62
Flathead County	\$32.52
Missoula HMFA	\$31.83
Lewis and Clark County HMFA	\$31.67



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.

NEBRASKA

#38*

In **Nebraska**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,200**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,000** monthly or **\$48,001** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$23.08
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NEBRASKA:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$18.29
2-Bedroom Housing Wage	\$23.08
Number of Renter Households	266,969
Percent Renters	33%

MOST EXPENSIVE AREAS	HOUSING WAGE
Omaha-Council Bluffs HMFA	\$26.31
Hall County HMFA	\$23.37
Sioux City MSA	\$22.19
Lincoln HMFA	\$21.94
Dodge County	\$21.73

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.

62

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

50

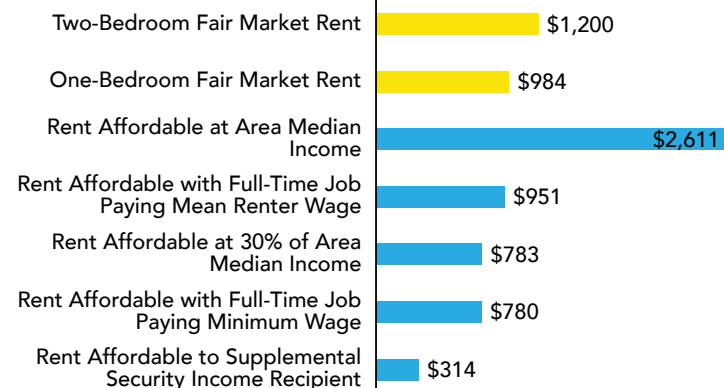
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

1.5

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

1.3

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



NEVADA

#16*

In **Nevada**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,733**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,777** monthly or **\$69,329** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$33.33
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NEVADA:

STATE FACTS	
Minimum Wage	\$12.00
Average Renter Wage	\$23.03
2-Bedroom Housing Wage	\$33.33
Number of Renter Households	481,396
Percent Renters	40%

111

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

93

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

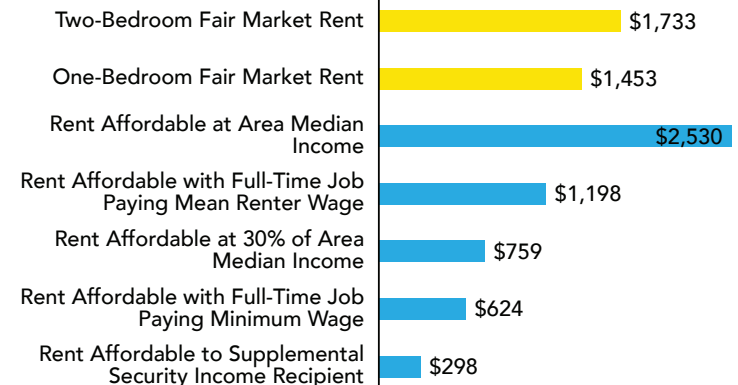
2.8

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

2.3

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Reno HMFA	\$35.96
Las Vegas-Henderson-North Las Vegas MSA	\$33.37
Douglas County	\$30.87
Carson City MSA	\$29.73
Elko County	\$29.42



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.

NEW HAMPSHIRE

#8*

In **New Hampshire**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,040**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$6,801** monthly or **\$81,614** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$39.24
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NEW HAMPSHIRE:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$21.68
2-Bedroom Housing Wage	\$39.24
Number of Renter Households	151,369
Percent Renters	27%

MOST EXPENSIVE AREAS	HOUSING WAGE
Boston-Cambridge-Quincy HMFA	\$56.56
Lawrence HMFA	\$43.65
Western Rockingham County HMFA	\$42.69
Portsmouth-Rochester HMFA	\$42.19
Nashua HMFA	\$40.90

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.

216

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

167

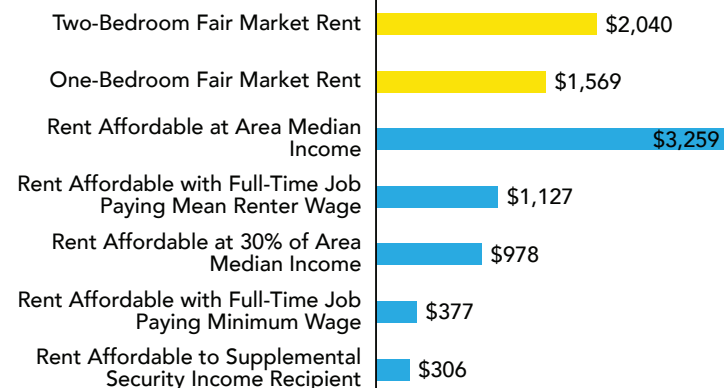
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

5.4

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

4.2

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



NEW JERSEY

#5*

In **New Jersey**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,282**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$7,607** monthly or **\$91,289** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$43.89
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NEW JERSEY:

STATE FACTS	
Minimum Wage	\$15.92
Average Renter Wage	\$24.92
2-Bedroom Housing Wage	\$43.89
Number of Renter Households	1,268,573
Percent Renters	36%

110

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

93

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

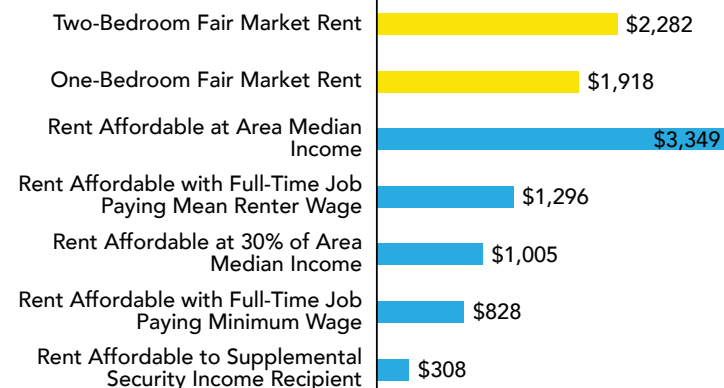
2.8

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

2.3

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Jersey City HMFA	\$53.13
Middlesex-Somerset-Hunterdon HMFA	\$47.81
Monmouth-Ocean HMFA	\$44.77
Bergen-Passaic HMFA	\$44.69
Newark HMFA	\$42.40



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.

NEW MEXICO

#34*

In **New Mexico**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,308**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,359** monthly or **\$52,302** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$25.15
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NEW MEXICO:

STATE FACTS	
Minimum Wage	\$12.00
Average Renter Wage	\$18.96
2-Bedroom Housing Wage	\$25.15
Number of Renter Households	251,477
Percent Renters	30%

MOST EXPENSIVE AREAS	HOUSING WAGE
Los Alamos County	\$33.46
Santa Fe MSA	\$32.40
Albuquerque MSA	\$28.15
Lea County	\$25.46
Taos County	\$24.60

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.

84

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

69

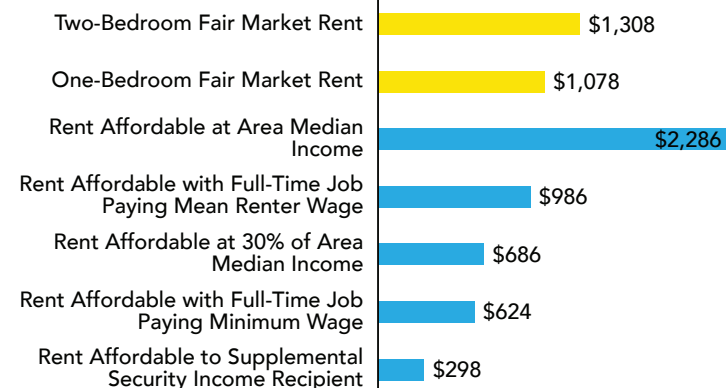
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.1

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

1.7

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



NEW YORK

#4*

In **New York**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,520**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$8,400** monthly or **\$100,804** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$48.46
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NEW YORK:

STATE FACTS	
Minimum Wage	\$16.00
Average Renter Wage	\$34.75
2-Bedroom Housing Wage	\$48.46
Number of Renter Households	3,525,661
Percent Renters	46%

121

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

108

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

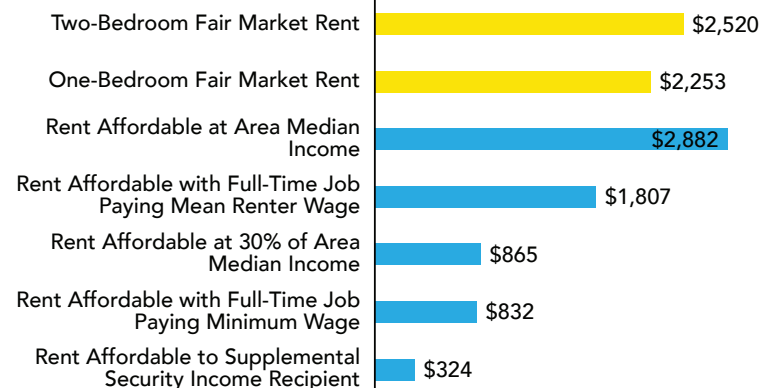
3.0

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

2.7

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

MOST EXPENSIVE AREAS	HOUSING WAGE
New York HMFA	\$55.96
Nassau-Suffolk HMFA	\$52.83
Kiryas Joel-Poughkeepsie-Newburgh MSA	\$38.06
Kingston MSA	\$34.96
Ithaca MSA	\$33.71



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.

NORTH CAROLINA

#30*

In **North Carolina**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,410**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,699** monthly or **\$56,385** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$27.11
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NORTH CAROLINA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$22.25
2-Bedroom Housing Wage	\$27.11
Number of Renter Households	1,428,852
Percent Renters	33%

MOST EXPENSIVE AREAS	HOUSING WAGE
Asheville MSA	\$35.29
Raleigh-Cary MSA	\$33.65
Virginia Beach-Norfolk-Newport News HMFA	\$32.94
Durham-Chapel Hill HMFA	\$32.90
Gates County HMFA	\$32.87

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.

150

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

132

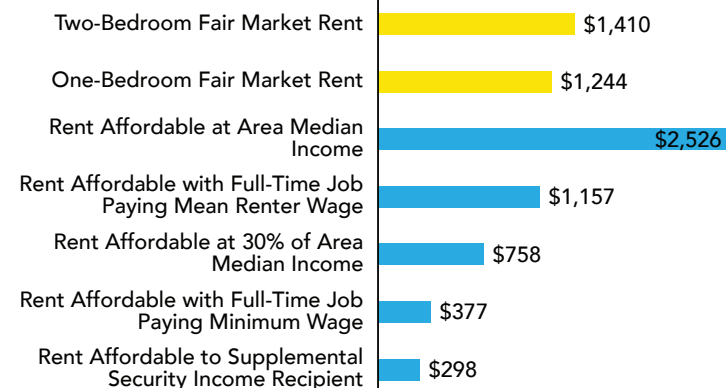
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

3.7

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

3.3

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



NORTH DAKOTA

#46*

In **North Dakota**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,088**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,627** monthly or **\$43,520** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$20.92
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NORTH DAKOTA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$21.13
2-Bedroom Housing Wage	\$20.92
Number of Renter Households	122,979
Percent Renters	37%

115

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

96

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

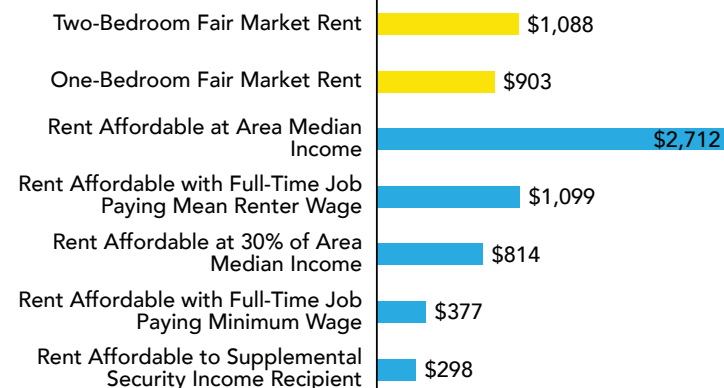
2.9

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

2.4

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Divide County	\$29.50
McKenzie County	\$26.04
Williams County	\$23.00
Bismarck MSA	\$22.60
Ward County HMFA	\$22.40



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.

In **Ohio**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,238**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,128** monthly or **\$49,537** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$23.82
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT OHIO:

STATE FACTS

Minimum Wage	\$11.00
Average Renter Wage	\$19.59
2-Bedroom Housing Wage	\$23.82
Number of Renter Households	1,595,287
Percent Renters	33%

87

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

70

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

2.2

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

1.7

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

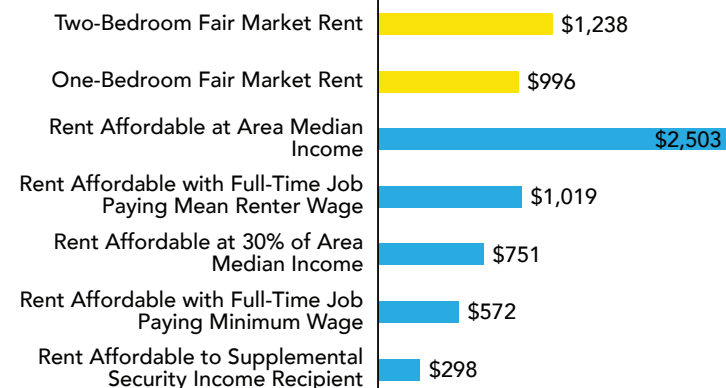
MOST EXPENSIVE AREAS

HOUSING WAGE

Union County HMFA	\$27.56
Columbus HMFA	\$27.50
Cincinnati HMFA	\$26.02
Cleveland HMFA	\$24.60
Dayton-Kettering-Beavercreek MSA	\$24.48

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.



OKLAHOMA

#41*

In **Oklahoma**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,136**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,787** monthly or **\$45,445** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$21.85
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT OKLAHOMA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$19.21
2-Bedroom Housing Wage	\$21.85
Number of Renter Households	534,552
Percent Renters	34%

121

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

97

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

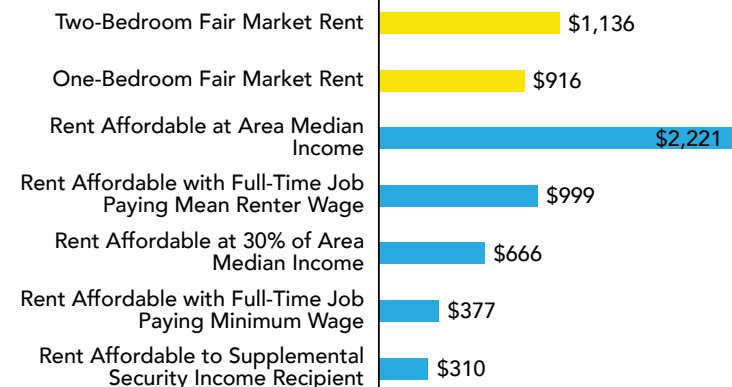
3.0

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

2.4

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Oklahoma City HMFA	\$23.92
Tulsa HMFA	\$23.40
Texas County	\$21.46
Love County	\$20.42
Woodward County	\$20.40



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.

OREGON

#14*

In **Oregon**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,738**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,794** monthly or **\$69,534** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$33.43
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT OREGON:

STATE FACTS	
Minimum Wage	\$15.55
Average Renter Wage	\$23.20
2-Bedroom Housing Wage	\$33.43
Number of Renter Households	630,439
Percent Renters	37%

MOST EXPENSIVE AREAS	HOUSING WAGE
Portland-Vancouver-Hillsboro MSA	\$36.96
Hood River County	\$36.23
Corvallis MSA	\$35.08
Bend-Redmond HMFA	\$34.31
Albany MSA	\$32.60

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.

86

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

71

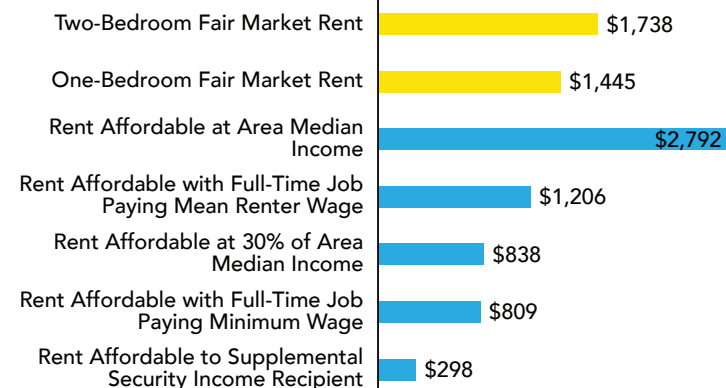
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.1

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

1.8

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



PENNSYLVANIA

#28*

In **Pennsylvania**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,501**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,004** monthly or **\$60,050** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$28.87
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT PENNSYLVANIA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$21.35
2-Bedroom Housing Wage	\$28.87
Number of Renter Households	1,617,882
Percent Renters	31%

159

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

131

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

4.0

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

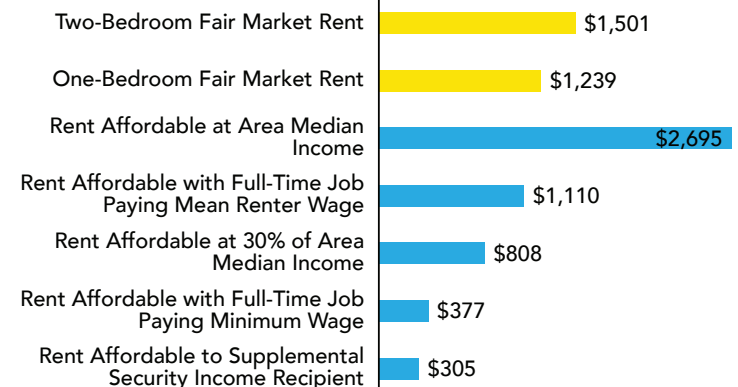
3.3

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Philadelphia-Camden-Wilmington MSA	\$34.81
Allentown-Bethlehem-Easton HMFA	\$31.42
Reading MSA	\$30.29
Monroe County	\$29.40
Lancaster MSA	\$29.35

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.



RHODE ISLAND

#13*

In **Rhode Island**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,765**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,885** monthly or **\$70,617** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$33.95
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT RHODE ISLAND:

STATE FACTS	
Minimum Wage	\$16.00
Average Renter Wage	\$19.24
2-Bedroom Housing Wage	\$33.95
Number of Renter Households	160,568
Percent Renters	36%

MOST EXPENSIVE AREAS	HOUSING WAGE
Newport-Middleton-Portsmouth HMFA	\$44.50
Providence-Fall River HMFA	\$33.25
Westerly-Hopkinton-New Shoreham HMFA	\$33.10

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.

85

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

68

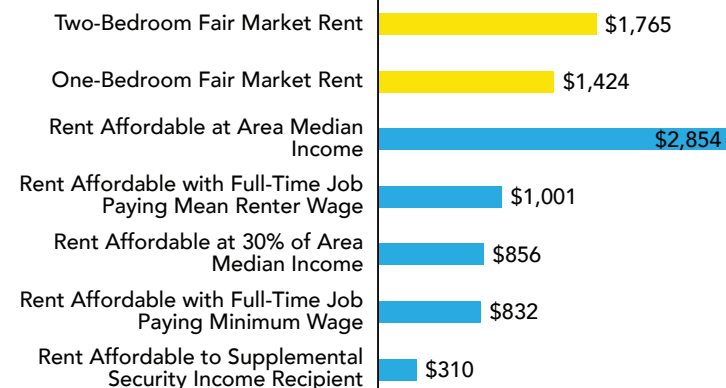
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.1

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

1.7

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



SOUTH CAROLINA

#32*

In **South Carolina**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,352**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,506** monthly or **\$54,069** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$25.99
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT SOUTH CAROLINA:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$18.65
2-Bedroom Housing Wage	\$25.99
Number of Renter Households	595,868
Percent Renters	28%

143

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

127

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

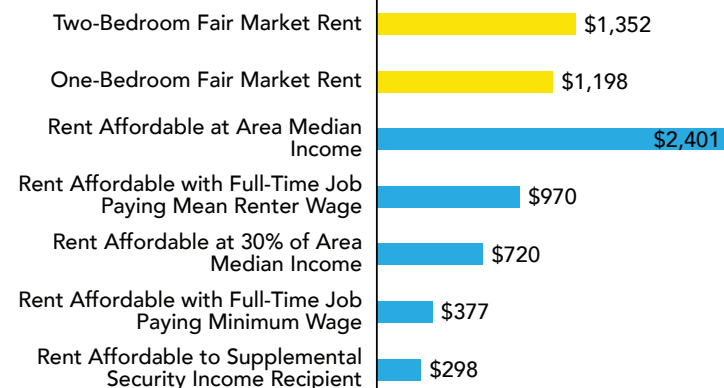
3.6

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

3.2

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Beaufort County HMFA	\$34.92
Charleston-North Charleston MSA	\$34.37
Charlotte-Concord-Gastonia HMFA	\$32.42
Jasper County HMFA	\$29.65
Myrtle Beach-North Myrtle Beach-Conway HMFA	\$28.17



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.

SOUTH DAKOTA

#45*

In **South Dakota**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,094**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,646** monthly or **\$43,753** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$21.03
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT SOUTH DAKOTA:

STATE FACTS	
Minimum Wage	\$11.85
Average Renter Wage	\$17.83
2-Bedroom Housing Wage	\$21.03
Number of Renter Households	114,923
Percent Renters	31%

MOST EXPENSIVE AREAS	HOUSING WAGE
Rapid City HMFA	\$25.69
Meade County HMFA	\$24.48
Buffalo County	\$23.15
Bennett County	\$22.73
Custer County HMFA	\$22.56

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.

71

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

57

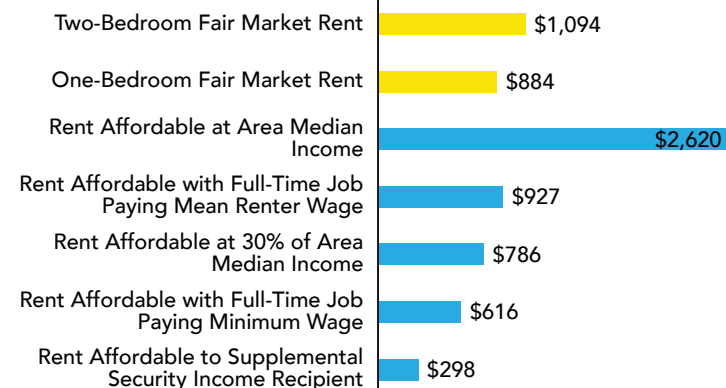
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

1.8

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

1.4

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



TENNESSEE

#31*

In **Tennessee**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,363**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,543** monthly or **\$54,519** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$26.21
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT TENNESSEE:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$22.43
2-Bedroom Housing Wage	\$26.21
Number of Renter Households	933,708
Percent Renters	33%

145

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

125

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

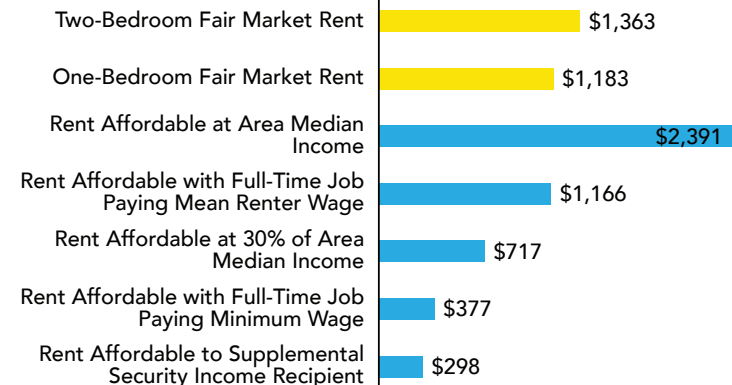
3.6

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

3.1

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Nashville-Davidson-Murfreesboro-Franklin HMFA	\$33.27
Knoxville HMFA	\$28.29
Chattanooga MSA	\$26.73
Maury County HMFA	\$25.94
Clarksville HMFA	\$25.88



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.

TEXAS

#25*

In **Texas**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,557**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,189** monthly or **\$62,265** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$29.93
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT TEXAS:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$26.09
2-Bedroom Housing Wage	\$29.93
Number of Renter Households	4,113,561
Percent Renters	37%

MOST EXPENSIVE AREAS	HOUSING WAGE
Dallas HMFA	\$37.13
Austin-Round Rock-San Marcos MSA	\$35.62
Midland HMFA	\$34.23
Martin County HMFA	\$34.08
Fort Worth-Arlington HMFA	\$33.13

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.

165

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

139

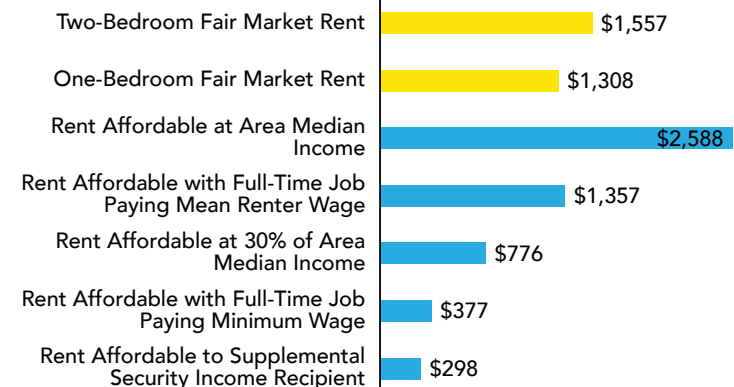
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

4.1

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

3.5

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



UTAH

#22*

In **Utah**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,582**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,274** monthly or **\$63,283** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$30.42
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT UTAH:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$21.67
2-Bedroom Housing Wage	\$30.42
Number of Renter Households	334,678
Percent Renters	30%

MOST EXPENSIVE AREAS	HOUSING WAGE
Summit County	\$42.02
Salt Lake City HMFA	\$33.60
Wasatch County	\$33.60
Kane County	\$31.92
Ogden MSA	\$31.04

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.

168

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

139

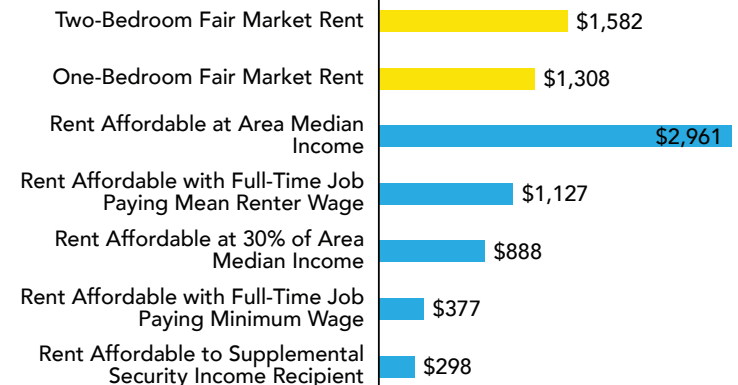
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

4.2

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

3.5

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



VERMONT

#18*

In **Vermont**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,684**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,613** monthly or **\$67,351** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$32.38
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT VERMONT:

STATE FACTS	
Minimum Wage	\$14.42
Average Renter Wage	\$19.31
2-Bedroom Housing Wage	\$32.38
Number of Renter Households	73,337
Percent Renters	27%

MOST EXPENSIVE AREAS	HOUSING WAGE
Burlington-South Burlington MSA	\$41.15
Washington County	\$28.50
Addison County	\$27.65
Windham County	\$27.37
Orange County	\$26.19

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.

90

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

71

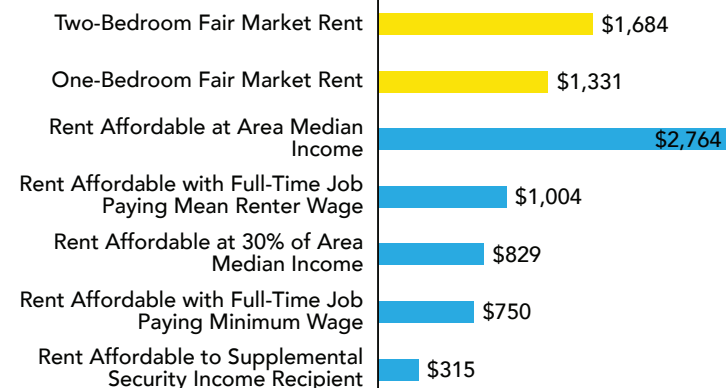
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

2.2

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

1.8

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



VIRGINIA

#15*

In **Virginia**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,735**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$5,784** monthly or **\$69,413** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$33.37
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT VIRGINIA:

STATE FACTS	
Minimum Wage	\$12.77
Average Renter Wage	\$24.88
2-Bedroom Housing Wage	\$33.37
Number of Renter Households	1,099,123
Percent Renters	33%

105

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

92

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

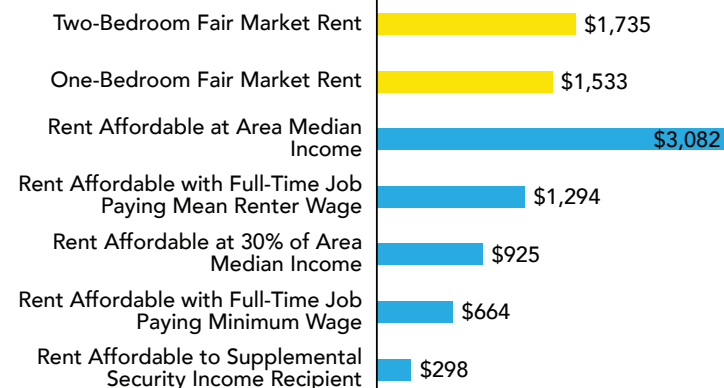
2.6

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

2.3

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Washington-Arlington-Alexandria HMFA	\$43.19
Charlottesville MSA	\$35.08
Virginia Beach-Norfolk-Newport News HMFA	\$32.94
Richmond HMFA	\$31.83
Winchester MSA	\$30.25



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.

WASHINGTON

#7*

In **Washington**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,072**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$6,905** monthly or **\$82,865** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$39.84
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT WASHINGTON:

STATE FACTS	
Minimum Wage	\$17.13
Average Renter Wage	\$32.74
2-Bedroom Housing Wage	\$39.84
Number of Renter Households	1,110,043
Percent Renters	36%

93

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

78

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

2.3

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

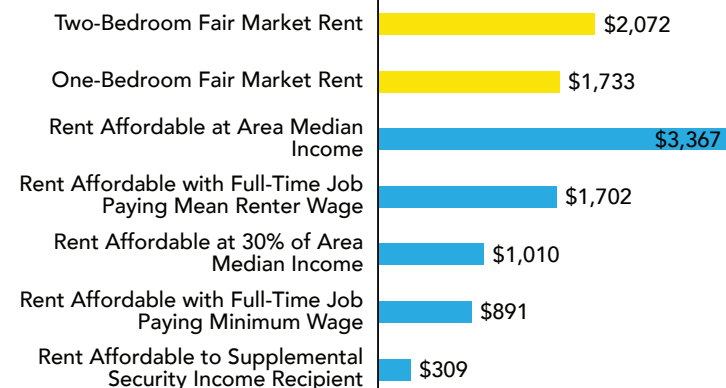
1.9

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Seattle-Bellevue HMFA	\$48.10
Bremerton-Silverdale-Port Orchard MSA	\$39.06
Tacoma HMFA	\$37.90
Olympia-Lacey-Tumwater MSA	\$37.69
Portland-Vancouver-Hillsboro MSA	\$36.96

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.



WEST VIRGINIA

#51*

In **West Virginia**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,000**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,333** monthly or **\$39,993** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$19.23
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT WEST VIRGINIA:

STATE FACTS	
Minimum Wage	\$8.75
Average Renter Wage	\$15.84
2-Bedroom Housing Wage	\$19.23
Number of Renter Households	183,060
Percent Renters	25%

88

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

71

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

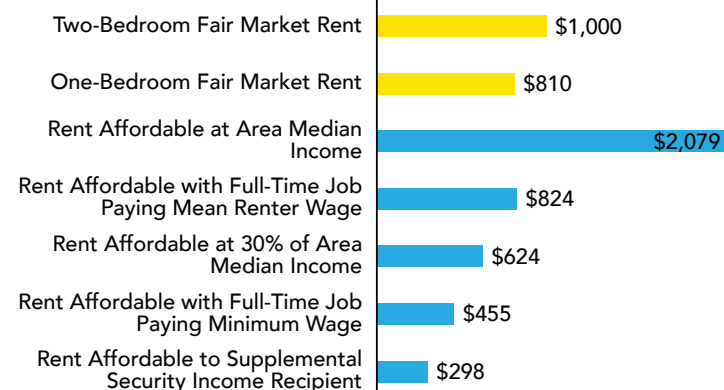
2.2

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

1.8

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Winchester MSA	\$30.25
Jefferson County HMFA	\$24.06
Martinsburg HMFA	\$23.71
Morgantown MSA	\$21.13
Putnam County HMFA	\$20.27



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.

WISCONSIN

#35*

In **Wisconsin**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,287**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,292** monthly or **\$51,499** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$24.76
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT WISCONSIN:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$19.76
2-Bedroom Housing Wage	\$24.76
Number of Renter Households	797,266
Percent Renters	32%

137

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

112

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

3.4

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

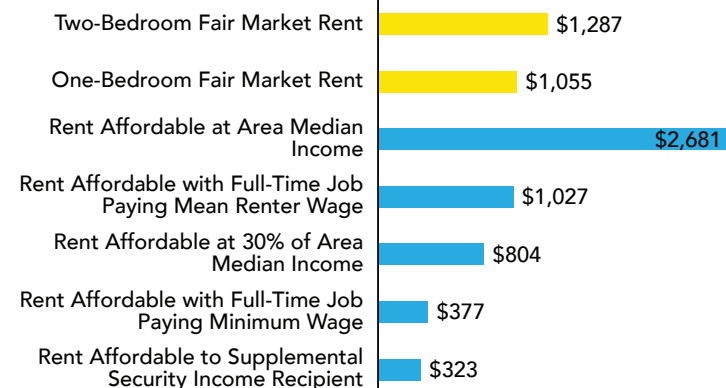
2.8

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Minneapolis-St. Paul-Bloomington HMFA	\$32.87
Madison HMFA	\$32.58
Kenosha MSA	\$26.96
Milwaukee-Waukesha MSA	\$25.73
Janesville-Beloit MSA	\$23.96

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.



WYOMING

#49*

In **Wyoming**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,079**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$3,598** monthly or **\$43,173** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$20.76
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT WYOMING:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$18.95
2-Bedroom Housing Wage	\$20.76
Number of Renter Households	68,699
Percent Renters	28%

115

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

91

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

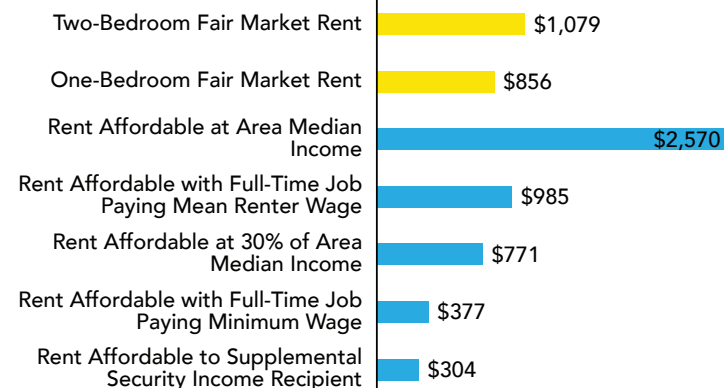
2.9

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

2.3

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Teton County	\$31.79
Niobrara County	\$22.81
Cheyenne MSA	\$22.58
Sheridan County	\$21.71
Johnson County	\$21.44



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.

PUERTO RICO

#52*

In **Puerto Rico**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$602**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$2,006** monthly or **\$24,072** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$11.57
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT PUERTO RICO:

STATE FACTS	
Minimum Wage	\$10.50
Average Renter Wage	\$10.47
2-Bedroom Housing Wage	\$11.57
Number of Renter Households	414,280
Percent Renters	32%

MOST EXPENSIVE AREAS	HOUSING WAGE
San Juan-Guaynabo HMFA	\$12.75
Fajardo HMFA	\$11.54
Caguas HMFA	\$11.08
Aguadilla MSA	\$10.85
Ponce HMFA	\$10.35

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.

44

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

38

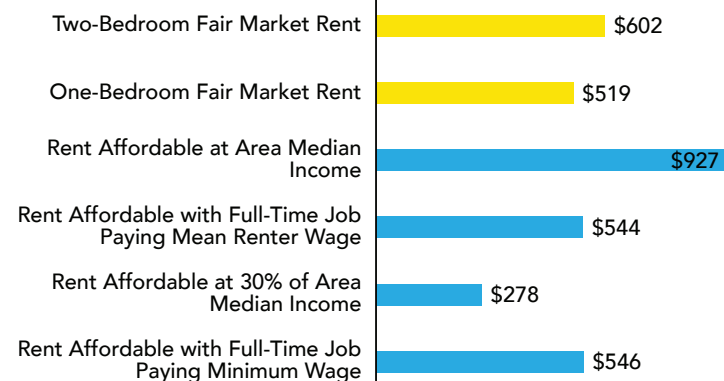
Work Hours Per Week At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

1.1

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

1.0

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



APPENDICES



APPENDIX A: LOCAL MINIMUM WAGES

Locality	Local Minimum Wage (as of 7/1/26)	1 BR Housing Wage	2 BR Housing Wage
Alameda, CA	\$17.46	\$45.87	\$56.00
Bellingham, WA	\$19.13	\$28.71	\$34.50
Belmont, CA	\$18.95	\$57.25	\$69.31
Berkeley, CA	\$19.61	\$45.87	\$56.00
Boulder County, CO	\$16.82	\$34.52	\$40.85
Boulder, CO	\$16.82	\$34.52	\$40.85
Burien, WA ¹	\$21.63	\$41.27	\$48.10
Burlingame, CA	\$17.86	\$57.25	\$69.31
Chicago, IL ²	\$16.60	\$30.40	\$34.25
Cupertino, CA	\$18.70	\$57.35	\$66.98
Daly City, CA	\$17.50	\$57.25	\$69.31
Denver, CO	\$19.29	\$33.73	\$40.17
East Palo Alto, CA	\$17.90	\$57.25	\$69.31
Edgewater, CO	\$18.17	\$33.73	\$40.17
El Cerrito, CA	\$18.82	\$45.87	\$56.00
Emeryville, CA	\$20.34	\$45.87	\$56.00
Everett, WA ³	\$20.77	\$41.27	\$48.10
Flagstaff, AZ	\$18.35	\$33.21	\$36.94

LOCAL MIN WAGES (CONT.)

Locality	Local Minimum Wage (as of 7/1/26)	1 BR Housing Wage	2 BR Housing Wage
Foster City, CA	\$17.85	\$57.25	\$69.31
Fremont, CA	\$18.05	\$45.87	\$56.00
Half Moon Bay, CA	\$17.91	\$57.25	\$69.31
Hayward, CA ⁴	\$17.79	\$45.87	\$56.00
Howard County, MD	\$16.00	\$29.06	\$35.71
King County, WA ⁵	\$20.82	\$41.27	\$48.10
Las Cruces, NM	\$13.01	\$18.29	\$20.04
Los Altos, CA	\$18.70	\$57.35	\$66.98
Los Angeles County, CA	\$18.47	\$44.77	\$55.83
Los Angeles, CA ⁶	\$18.42	\$44.77	\$55.83
Malibu, CA	\$17.91	\$44.77	\$55.83
Menlo Park, CA	\$17.55	\$57.25	\$69.31
Milpitas, CA	\$18.50	\$57.35	\$66.98
Minneapolis, MN	\$16.37	\$27.02	\$32.87
Montgomery County, MD ⁷	\$18.00	\$38.75	\$43.19
Mountain View, CA	\$19.70	\$57.35	\$66.98
Novato, CA ⁸	\$17.73	\$57.25	\$69.31
Oakland, CA ⁹	\$17.34	\$45.87	\$56.00

LOCAL MIN WAGES (CONT.)

Locality	Local Minimum Wage (as of 7/1/26)	1 BR Housing Wage	2 BR Housing Wage
Palo Alto, CA	\$18.70	\$57.35	\$66.98
Pasadena, CA	\$18.57	\$44.77	\$55.83
Petaluma, CA	\$18.31	\$41.44	\$54.37
Portland, ME	\$16.75	\$31.88	\$40.96
Prince George's County, MD	\$15.30	\$38.75	\$43.19
Redwood City, CA	\$18.65	\$57.25	\$69.31
Renton, WA ¹⁰	\$21.57	\$41.27	\$48.10
Richmond, CA	\$19.18	\$45.87	\$56.00
Rockland, ME	\$16.00	\$24.42	\$29.35
Saint Paul, MN ¹¹	\$16.37	\$27.02	\$32.87
San Carlos, CA	\$17.75	\$57.25	\$69.31
San Diego, CA ¹²	\$17.75	\$47.29	\$57.71
San Francisco, CA	\$19.61	\$57.25	\$69.31
San Jose, CA	\$18.45	\$57.35	\$66.98
San Mateo County, CA	\$17.95	\$57.25	\$69.31
San Mateo, CA	\$18.60	\$57.25	\$69.31
Santa Clara, CA	\$18.70	\$57.35	\$66.98
Santa Fe County, NM	\$15.40	\$26.73	\$32.40

LOCAL MIN WAGES (CONT.)

Locality	Local Minimum Wage (as of 7/1/26)	1 BR Housing Wage	2 BR Housing Wage
Santa Fe, NM	\$15.40	\$26.73	\$32.40
Santa Monica, CA ¹³	\$18.47	\$44.77	\$55.83
Santa Rosa, CA	\$18.21	\$41.44	\$54.37
SeaTac, WA ¹⁴	\$20.74	\$41.27	\$48.10
Seattle, WA	\$21.30	\$41.27	\$48.10
Sonoma, CA ¹⁵	\$18.47	\$41.44	\$54.37
Sunnyvale, CA	\$19.50	\$57.35	\$66.98
Tucson, AZ	\$15.45	\$20.79	\$26.96
Tukwila, WA	\$21.65	\$41.27	\$48.10
West Hollywood, CA	\$20.25	\$44.77	\$55.83

1. This is the minimum wage for employers with 500 or more employees. Minimum wage for employers with 21 to 499 employees pay \$20.63 and employers with 20 or less employees pay the Washington state minimum wage.

2. The minimum wage in Chicago will increase on 7/1/26 to account for CPI. However, this information was not available at the time of writing this report.

3. This minimum wage goes into effect July 1, 2026 for large employers, for mid-size employers the minimum wage with 15-499 employees the minimum wage will be \$19.77, and will go into effect generally on July 1, 2027 for all employers.

4. This is the minimum wage for large employers. For small employers with 25 or fewer employees the minimum wage is \$16.50

5. This is the minimum wage for large employers with more than 500 employees. For mid-size employers with more than 15 employees the minimum wage is \$19.82. For small employers with 15 employees or less and a gross revenue of less than \$2 million the minimum wage is \$18.32.

6. The minimum wage for hotel workers is \$25.00 in the City of Los Angeles.

7. This is the minimum wage for large employers (those with 51 employees or more). The minimum wage for mid-sized employers, those with less than 50 employees but more than 11 employees is \$16.50. The minimum wage for small employers with less than 10 employees is \$15.95.

8. This is the minimum wage for large employers with 100 or more employees. Minimum wage for mid-size employers with 26-99 employees is \$17.46 and the minimum wage for small employers with 1-25 employees is \$16.90.

9. The minimum wage in Oakland for hotel workers is up to \$18.85 with health benefits and up to \$25.13 with no health benefits.

10. This is the minimum wage for employers with 501 or more employees and the minimum wage is \$20.57/hour for employers with 15-500 employees but will increase to pay \$21.57 from July 1, 2026 to Dec. 31, 2026. Small employers less than 14 employees are not covered.

11. This is the minimum wage for large employers. For small employers with 6 to 100 employees the minimum wage will increase to \$16.37 and \$14.25 (micro or 5 employees or less) on July 1st. 2026.

12. The minimum wage in San Diego for hotel workers is \$19.00 and \$21.06 for workers at event centers.

13. The minimum wage for hotel workers and for workers of businesses operating on hotel property is \$22.50.

14. This is the minimum wage only for hospitality and transportation workers within SeaTac boundaries.

15. This is the minimum wage for large employers. The minimum wage for small employers with 25 or fewer employees is \$17.38.

APPENDIX B: DATA NOTES, METHODOLOGIES, AND SOURCES

Appendix B describes the data used in *Out of Reach*. Information on how to calculate and interpret the report's numbers are in the pages "How to Use the Numbers" and "Where the Numbers Come From."

FAIR MARKET RENT AREA DEFINITIONS

HUD determines Fair Market Rents (FMRs) for metropolitan and rural housing markets across the country. In metropolitan areas, HUD starts with the Office of Management and Budget's (OMB) metropolitan area boundaries to define FMR areas. Since FMR areas are meant to reflect cohesive housing markets, the OMB boundaries are not always preferable. Also, significant changes to OMB metropolitan boundaries can affect current housing assistance recipients. In keeping with OMB's guidance to federal agencies, HUD modifies OMB boundaries in some instances for program administration.

OMB released new metropolitan area boundaries in February 2013. For FY16, HUD elected to apply pre-2013 boundaries to FMR areas except where the post-2013 OMB boundaries resulted in a smaller FMR area. Counties that had been removed from metropolitan areas were treated by HUD as nonmetropolitan counties.

Counties that had been added to metropolitan areas were treated by HUD as metropolitan subareas (HMFAs) and given their own FMR if local rent data were statistically reliable.

New multi-county metropolitan areas were treated by HUD as

individual county metropolitan subareas (HMFAs) if the data were statistically reliable. This is consistent with HUD's objective to allow variation in FMRs locally. These changes resulted in more metropolitan areas in *Out of Reach*, beginning in 2016. HUD followed the same methodology for OMB's 2023 metropolitan area boundaries, starting in FY 2026.

In cases in which an FMR area crosses state lines, *Out of Reach* provides an entry for the area under both states. While the Housing Wage, FMR, and Area Median Income (AMI) values apply to the entire FMR area and will be the same in both states, other data such as the number of renter households, the minimum wage, and renter wages apply only to the portion of the FMR area within that state's borders.

FAIR MARKET RENTS

The FY26 FMRs are based on five-year 2019-2023 American Community Survey (ACS) data. For each FMR area, a base rent is typically set at the 40th percentile of adjusted standard quality two-bedroom gross rents from the five-year ACS. The estimate is considered reliable by HUD if its margin of error is less than 50% of the estimate and is based on at least 100 observations. If an FMR area does not have a reliable estimate from the five-year 2019-2023 ACS, then HUD checks whether the area had a minimally reliable estimate (margin of error was less than 50% of estimate and based on more than 100 observations) in at least two of the past three years. If so, the FY26 base rent is the average of the inflation-adjusted reliable ACS estimates. If an area has not had at least two minimally reliable estimates in the past three years, the estimate for the next largest geographic area is the base for FY26, which for a nonmetropolitan county would be the state nonmetropolitan area.

HUD then adjusts the base FMRs to account for inflation between 2023 and 2026. In its calculation of FY2026 FMRs, HUD used the Consumer Price Index (CPI) in conjunction with data reported by several private companies to better capture local rent inflation. More information can be found in the Federal Register. A recent mover adjustment factor is also applied to the base rent.

Statistically reliable local rent surveys can be used to estimate rents when their estimates are statistically different from the ACS-based rents. HUD currently does not have funds to conduct local rent surveys, so surveys must be paid for by local public housing agencies or other interested parties if they wish for HUD to reevaluate the ACS-based FMRs.

While the *Out of Reach* report highlights the one-bedroom and two-bedroom FMRs, the *Out of Reach* website includes zero- to four-bedroom FMRs. HUD finds that two-bedroom rental units are the most common and the most reliable to survey, so two-bedroom units are utilized as the primary FMR estimate.

HUD applies bedroom-size ratio adjustment factors to the two-bedroom estimates to calculate FMRs for other bedroom-size units. HUD makes additional adjustments for units with three or more bedrooms to increase the likelihood that the largest families, who have the most difficulty in finding units, will be successful in finding rental units eligible for programs whose payment standards are based on FMRs.

Due to changes in FMR methodology over the years, we do not recommend comparing the current edition of *Out of Reach* with previous ones.

FMRs for each area are available at <https://www.huduser.gov/portal/datasets/fmr.html>

HUD's Federal Register notices for FY26 FMRs are available at <https://www.federalregister.gov/documents/2025/08/22/2025-16060/fair-market-rents-for-the-housing-choice-voucher-program-moderate-rehabilitation-single-room>

NATIONAL, STATE, AND NON-METRO FAIR MARKET RENTS

The FMRs for the nation, states, and state nonmetropolitan areas in *Out of Reach* are calculated by NLIHC and reflect the weighted average FMR for the counties (FMR areas in New England) included in the larger geography. The weight for FMRs is the number of renter households within each county (FMR area in New England) from the five-year 2020-2024 ACS.

AFFORDABILITY

Out of Reach is consistent with federal housing policy in the assumption that no more than 30% of a household's gross income should be consumed by gross housing costs. Spending more than 30% of income on housing is considered "unaffordable."

AREA MEDIAN INCOME (AMI)

This edition of *Out of Reach* includes HUD's FY26 AMIs. HUD calculates the family AMI for metropolitan areas and nonmetropolitan counties. The Census definition of "family" is two or more persons related by blood, marriage or adoption residing together. This family AMI is not intended to apply to a specific family size. Information on HUD's methodology for calculating AMIs can be found at <https://www.huduser.gov/portal/datasets/il.html>

Applying the assumption that no more than 30% of household income should be spent on housing costs, *Out of Reach* calculates the maximum affordable rent for households earning the median income and households earning 30% of the median.

The median incomes for states and state nonmetropolitan areas reported in *Out of Reach* reflect the weighted average of county AMI data weighted by the total number of households from the 2020-2024 ACS.

FY26 family AMI for metropolitan areas and nonmetropolitan counties, the methodology, and HUD's adjustments to subsequent income limits are available at <https://www.huduser.gov/portal/datasets/il.html>

PREVAILING MINIMUM WAGE

Out of Reach incorporates the minimum wage in effect as of July 1, 2026. According to the [U.S. Department of Labor](#), the District of Columbia, Puerto Rico, and 30 states have a minimum wage higher than the federal level of \$7.25 per hour. *Out of Reach* incorporates the higher prevailing state minimum wage in these states. Some local jurisdictions have a minimum wage that is higher than the prevailing federal or state rate. Local rates for counties, but not sub-county jurisdictions, are incorporated into *Out of Reach*.

Among the statistics included in *Out of Reach* are the number of hours and subsequent full-time jobs a minimum wage earner must work to afford the FMR. These estimates are included for all states and counties, but not for sub-county jurisdictions. If the reader would like to calculate the same statistics using a different

wage such as a higher city-based minimum wage, a simple formula can be used for the conversion:

$$\frac{[\text{hours or jobs at the published wage}] *}{[\text{published wage}] / [\text{alternative wage}]}$$

For further guidance, see "Where the Numbers Come From" or contact NLIHC research staff at research@nlihc.org

The national average number of hours a full-time worker earning minimum wage must work to afford the FMR is calculated by taking into account the prevailing minimum wage at the county level (or New England FMR area) and finding the weighted average of hours needed in all counties, weighting counties by their number of renter households. Accordingly, that average reflects higher state and county minimum wages, but not higher minimum wages associated with sub-county jurisdictions.

The Department of Labor provides further information on state minimum wages at www.dol.gov/whd/minwage/america.htm.

AVERAGE RENTER WAGE

Recognizing that the minimum wage reflects the earnings of only the lowest-income workers, *Out of Reach* also calculates an estimated mean renter hourly wage. This measure reflects the compensation that a typical renter is likely to receive for an hour of work by dividing average weekly earnings by 40 hours, thus assuming a full-time workweek. Earnings include several non-wage forms of compensation like paid leave, bonuses, tips, and stock options.¹

¹ This measure is different from median renter household income, which reflects an estimate of what renter households are earning today and includes income not earned in relation to employment.

The estimated mean renter hourly wage is based on the average weekly earnings of private (non-governmental) employees working in each county.² Renter wage information is based on 2024 data reported by the Bureau of Labor Statistics' Quarterly Census of Employment and Wages (QCEW). For each county, mean hourly earnings are multiplied by the ratio of median renter household income to median household income from the five-year 2020-2024 ACS to arrive at an estimated average renter wage.

An inflation factor was applied to the estimated mean renter hourly wage to adjust from 2024 to FY26. The inflation factor was based on the Congressional Budget Office's (CBO) February 2026 projection of the CPI for FY26 and the 2024 calendar year CPI.

In a small share of counties or county equivalents (including Puerto Rico), the renter wage is below the federal, state, or local minimum wage. One explanation is that workers in these counties likely average fewer than 40 hours per week, but the mean renter wage calculation assumes weekly compensation is the product of a full-time work week. For example, mistakenly assuming earnings from 20 hours of work were the product of a full-time workweek would underestimate the actual hourly wage by half, but it would still accurately reflect the true earnings.

Wage data from the Quarterly Census of Employment and Wages are available through the Bureau of Labor Statistics at www.bls.gov/cew/home.htm.

² Renter wage data for some counties are not provided in *Out of Reach* either because the BLS could not disclose the data for confidentiality reasons or because the number of employees working in the county was insufficient to estimate a reliable wage.

OCCUPATIONAL WAGES

The occupational wages included in *Out of Reach* are from the Bureau of Labor Statistics' Occupational Employment and Wage Statistics. An inflation factor was applied to adjust wages from May 2025 to FY26. The inflation factor was based on the CBO's February projection of the CPI for FY26 and the CPI in May 2025.

MEDIAN RENTER HOUSEHOLD INCOME

Median renter household income is from the five-year 2020-2024 ACS projected to FY26 using the inflation factor based on the Congressional Budget Office's (CBO) February 2026 projection of the CPI for FY 2026 and the 2024 calendar year CPI.

WORKING HOURS

Calculations of the Housing Wage and of the number of jobs required at the minimum wage or mean renter wage to afford the FMR assume that an individual works 40 hours per week, 52 weeks each year, for a total of 2,080 hours per year. Seasonal employment, unpaid sick leave, temporary layoffs, job changes, and other leave prevent many individuals from maximizing their earnings throughout the year. According to the Bureau of Labor Statistics, as of May 2026, the average wage earner on private, nonfarm payrolls in the U.S. worked 34.3 hours per week.

Not all employees have the opportunity to translate an hourly wage into full-time, year-round employment. For these workers, the Housing Wage underestimates the actual hourly compensation needed to afford the FMR. Conversely, some households include multiple wage earners. For these

households, a home renting at the FMR would be affordable even if each worker earned less than the area's stated Housing Wage, as long as their combined wages exceed the Housing Wage for at least 40 working hours per week.

SUPPLEMENTAL SECURITY INCOME (SSI)

Out of Reach compares rental housing costs with the rent affordable to individuals receiving Supplemental Security Income (SSI) payments. The national numbers are based on the maximum federal SSI payment for individuals in 2026, which is \$994 per month. *Out of Reach* calculations for states include state supplemental payments that benefit all individual SSI recipients in states where the Social Security Administration (SSA) reports the supplemental payment amount.

Supplemental payments provided by other states and the District of Columbia are excluded from *Out of Reach* calculations. For some, these payments are administered by the SSA but are available only to populations with specific disabilities, in specific facilities, or in specific household settings. For the majority, however, the supplements are administered directly by the states, so the data are not readily available if they haven't been reported to the SSA. Residents of Puerto Rico cannot receive federal SSI payments.

Information on SSI payments is available from the Social Security Administration at <https://www.ssa.gov/OACT/COLA/SSI.html>.

ADDITIONAL DATA AVAILABLE ONLINE

The print / PDF version of *Out of Reach* contains limited data in an effort to present the most important information in a limited number of pages. Additional data can be found online at <http://www.nlihc.org/oor>.

The *Out of Reach* methodology was developed by Cushing N. Dolbeare, founder of the National Low Income Housing Coalition.

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