How to Use the Numbers When Discussing Out of Reach Where the Numbers Come From Number of Households (2006-2010) According to the U.S. Census ACS (2006-2010), there were 115,455,179 total Total households in the U.S. 115,455,179 U.S. Census American Community Survey (ACS) 2006-2010 According to the U.S. Census ACS (2006-2010), there were 38,481,257 renter Renter households in the U.S. 38,481,257 According to the U.S. Census ACS (2006-2010), renter households represented Divide number of renter households by total number of households, and then 33% % Renter multiply by 100 (38,481,257/115,455,179)*100=33% 33% of all households in the U.S. 2012 Area Median Income¹ HUD median family income based on data from U.S. Census (2006-2010). See The estimated annual median family income in the U.S. is \$67,367 \$67,367 Annual Appendix A. Monthly \$5,614 The monthly median family income in the U.S. is \$5,614. Divide annual AMI by 12 to calculate monthly income (\$67,367 / 12 = \$5,614). In the U.S., an Extremely Low Income family (30% of AMI) earns \$20,210 Multiply annual AMI by .3 to calculate median income for Extremely Low 30% of AMI² \$20,210 Income family (\$67,367*.3=\$20,210) annually. Maximum Affordable ³ Monthly Housing Cost by % of Family AMI Multiply annual AMI by percent of AMI given (30% = .3) and then by .3 to 30% \$505 calculate maximum amount that can be spent on housing for it to be For an Extremely Low Income family (30% of AMI) in the U.S., monthly rent 50% \$842 of \$505 or less is affordable. affordable ($$67,367 \times .3 \times .3 = $6,063$). Divide by 12 to obtain monthly 80% \$1,347 100% amount (\$6,063 / 12 = \$505). \$1,684 2012 Fair Market Rent (FMR) 4 Zero-Bedroom \$705 One-Bedroom \$797 Two-Bedroom \$949 The Fair Market Rent for a two-bedroom rental unit in the U.S. is \$949. Developed by HUD annually. See Appendix B. Three-Bedroom \$1,245 Four-Bedroom \$1,426 Annual Income Needed to Afford FMR Zero-Bedroom \$28,200 \$31,880 Multiply the FMR for a unit of a particular size by 12 to get the yearly rental One-Bedroom A renter household needs an annual income of \$37,960 in order for a twocost (2BR: $$949 \times 12 = $11,388$). Then divide by .3 to determine the total Two-Bedroom \$37,960 bedroom rental unit at the Fair Market Rent to be affordable. \$49,800 income needed to afford \$11,388 per year in rent (\$11,388 / .3 = \$37,960). Three-Bedroom Four-Bedroom \$57,040

How to Use the Numbers When Discussing Out of Reach Where the Numbers Come From Percent of Family AMI Needed to Afford FMR Zero-Bedroom 42% One-Bedroom 47% The income needed to afford a two-bedroom unit at the Fair Market Rent Divide the income needed to afford a unit of a particular size by family AMI, 56% Two-Bedroom represents 56% of the AMI. and then multiply by 100 (2BR: $37,960 / 67,367 \times 100 = 56\%$). 74% Three-Bedroom Four-Bedroom 85% 2012 Renter Household Income Represents renter median income from ACS 5 Year Data (2006-2010) Estimated Median⁵ projected to 2011 using HUD's income adjustment factor and through 2012 The renter median household income in the U.S. is \$33,363 \$33,363 based on 2012 AMIs. Divide the annual income needed to afford the two-bedroom FMR by the Percent Needed for Two-Bedroom The income needed to afford a two-bedroom unit at the Fair Market Rent renter median household income, and then multiply by 100 (\$37,960 / 114% FMR represents 114% of the renter median household income. \$33,363 x 100 = 114%). Multiply renter median household income by .3 to get maximum amount that For a household earning the renter median income, monthly rent of \$834 or \$834 can be spent on housing for it to be affordable ($33,363 \times .3 = 10,009$). Rent Affordable at Median less is affordable. Divide by 12 to obtain monthly amount (\$10,009/12 = \$834). Represents a comparison of the percent of renter median household income % Renters Unable to Afford Two-An estimated 55% of renter households in the U.S. do not earn sufficient required to afford the two-bedroom FMR to the state-level distribution of 55% Bedroom FMR 6 income to afford a two-bedroom unit at the Fair Market Rent. renter household income as a percent of the median. 2012 Renter Wage Average weekly wages from the 2010 Quarterly Census of Employment and Wages divided by 40 (hours per work week). This overall wage is adjusted by The estimated mean (average) renter wage in the U.S. is estimated to be Estimated Mean Renter Wage \$14.15 the national ratio of renter to total household income reported in ACS 2006-\$14.15 in 2012. 2010 and projected to April 1, 2012. Multiply mean renter wage by 40 (hours per work week) and 52 (weeks per If one wage-earner holds a job paying the mean renter wage, a household can year) to calculate annual income (\$14.15 x 40 x 52 = \$29,432). Multiply by .3 Rent Affordable at Mean Wage \$736 afford to spend as much as \$736 in monthly rent. to determine maximum amount that can be spent on rent, and then divide by 12 to obtain monthly amount (\$29,432*.3 / 12 = \$736).

2012 Minimum Waga		How to Use the Numbers When Discussing Out of Reach	Where the Numbers Come From
Minimum Wage	\$7.25	The federal minimum wage is \$7.25 in 2012.	The federal minimum wage of \$7.25, unless the state had implemented a higher minimum wage by January 1, 2012, as reported by the U.S. Department of Labor.
Rent Affordable at Minimum Wage	\$377	If one wage-earner holds a job paying the minimum wage, a household can afford to spend as much as \$377 in monthly rent.	Multiply minimum wage by 40 (hours per work week) and 52 (weeks per year) to calculate annual income ($$7.25 \times 40 \times 52 = $15,080$). Multiply by .3 to determine maximum amount that can be spent on rent, and then divide by 12 to obtain monthly amount (($$15,080 \times .3$) / 12 = \$377).
2012 Supplemental Security Income			
Monthly SSI Payment	\$698	The federal Supplemental Security Income for qualifying individuals was \$698 in monthly federal benefits in 2012.	U.S. Social Security Administration. The maximum federal SSI payment for individuals is \$698 in 2012 but can be much lower if the recipient receives income from other sources. Where the Social Security Administration administers additional payments provided by the states, the higher value is reflected here.
Rent Affordable at SSI	\$209	An individual whose sole source of income is Supplemental Security Income can afford to spend as much as \$209 in monthly rent.	Multiply monthly income by .3 to determine maximum amount that can be spent on rent (\$698 x .3 = \$209).
2012 Housing Wage			
Zero-Bedroom	\$13.56		for Divide income needed to afford the FMR for a particular unit size (2BR: \$37,960) by 52 (weeks per year), and then divide by 40 (hours per work week) (\$37,960 / 52 / 40 = \$18.25).
One-Bedroom	\$15.33	A renter household needs one full-time job paying \$18.25 per hour in order for a two-bedroom rental unit at the Fair Market Rent to be affordable	
Two-Bedroom	\$18.25		
Three-Bedroom	\$23.94		
Four-Bedroom	\$27.42		
Housing Wage as % of Minimum Wage			
Zero-Bedroom	187%		Divide the Housing Wage for a particular unit size (2BR: \$18.25) by the Federal minimum wage (\$7.25), and then multiply by 100 (\$18.25/ \$7.25 x 100 =252%).
One-Bedroom	211%	Nationally, the Housing Wage for a two-bedroom rental unit represents 252% of the minimum wage.	
Iwo-Bedroom	252%		
Inree-Bedroom	330% 2700		
Housing Wage as % of Mean Ponter Wage	570%		
Zero-Bedroom	96%		
One-Bedroom	108%	Nationally, the Housing Wage for a two-bedroom rental unit represents 129% of the mean renter wage.	Divide the Housing Wage for a particular unit size (2BR: \$18.25) by the estimated national mean renter wage (\$14.15), and then multiply by 100 (18.25 / $14.15 \times 100 = 129\%$).
Two-Bedroom	129%		
Three-Bedroom	169%		
Four-Bedroom	194%		

How to Use the Numbers When Discussing Out of Reach

Where the Numbers Come From

Needed to Afford FMR Zero-Bedroom 75 One Bedroom 75 Two-Bedroom 101 Pour-Bedroom 101 Work Hours/Week at Mean Renter Wage Xeeded to Afford FMR Zero-Bedroom 43 One-Bedroom 43 One-Bedroom 43 One-Bedroom 43 One-Bedroom 43 Caro-Bedroom 43 One-Bedroom 43 One-Bedroom 43 One-Bedroom 43 One-Bedroom 43 Caro-Bedroom 43 One-Bedroom 43 One-Bedroom 43 Caro-Bedroom 43 One-Bedroom 43 Caro-Bedroom 43 One-Bedroom 43 One-Bedroom 43 Caro-Bedroom 44 Caro-Bedroom	Work Hours/Week at Minimum Wage			
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Zero-Bedroom1.0One-Bedroom1.1Two-Bedroom1.3Two-Bedroom1.3Three-Bedroom1.7Four-Bedroom2.0	Needed to Afford FMR			
One-Bedroom1.1 Two-BedroomA renter household needs 1.3 full-time jobs paying the mean renter wage in order to afford a two-bedroom rental unit at the Fair Market Rent.Divide the number of work hours/week necessary at the mean renter wage to afford the FMR for a particular unit size (2BR: 52 hours) by 40 (hours per work week) (52 / 40 = 1.3 full-time jobs).Four-Bedroom2.0	Zero-Bedroom	1.0		Divide the number of work hours/week necessary at the mean renter wage to afford the FMR for a particular unit size (2BR: 52 hours) by 40 (hours per work week) (52 / 40 = 1.3 full-time jobs).
Two-Bedroom1.3 order to afford a two-bedroom rental unit at the Fair Market Rent.afford the FMR for a particular unit size (2BR: 52 hours) by 40 (hours per work week) (52 / 40 = 1.3 full-time jobs).Four-Bedroom2.0	One-Bedroom	1.1	A renter household needs 1.3 full-time jobs paying the mean renter wage in order to afford a two-bedroom rental unit at the Fair Market Rent.	
Three-Bedroom 1.7 order to anord a two-bedroom renta unit at the Fair Market Kent. week) (52 / 40 = 1.3 full-time jobs). Four-Bedroom 2.0	Two-Bedroom	1.3		
Four-Bedroom 2.0	Three-Bedroom	1.7		
	Four-Bedroom	2.0		

FOOTNOTES

1 Fiscal Year 2012 Area Median Income (HUD, 2011).

 $2\,$ Annual income of 30% of AMI or less is the federal standard for extremely low income households.

Does not include HUD-specific adjustments.

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

- 4 Fiscal Year 2012 Fair Market Rent (HUD, 2011; final as of October 1).
- 5 ACS 5-year 2006-2010 median renter household income, projected to 2011 using HUD's income adjustment factor and through 2012 based on AMIs

6 Estimated by comparing the percent of renter median household income required to afford a two-bedroom at the FMR to

the percent distribution of renter household income as a percent of the median within the state, as measured using 2010 American Community Survey Public Use Microdata Sample housing file.

 7 Based on 2010 BLS data, adjusted using the ratio of renter to total household income reported in ACS, and projected to April 1, 2012.
 *Numbers may vary from actual estimates due to rounding