

## OUT OF REACH 2013

### U.S. Statistics<sup>1</sup>

#### Number of Households (2007-2011)

Total	114,761,359	According to the U.S. Census American Community Survey (ACS) (2007-2011), there were 114,761,359 total households in the U.S.
Renter	38,864,600	According to the U.S. Census ACS (2007-2011), there were 38,864,600 renter households in the U.S.
% Renter	34%	According to the U.S. Census ACS (2007-2011), renter households represented 34% of all households in the U.S.

#### 2013 Fair Market Rent (FMR)<sup>2</sup>

Zero-Bedroom	\$680	The Fair Market Rent for a two-bedroom rental unit in the U.S. is \$977.
One-Bedroom	\$783	
Two-Bedroom	\$977	
Three-Bedroom	\$1,316	
Four-Bedroom	\$1,520	

#### Annual Income Needed to Afford<sup>3</sup> FMR

Zero-Bedroom	\$27,200	A renter household needs an annual income of \$39,080 in order for a two-bedroom rental unit at the Fair Market Rent to be affordable.
One-Bedroom	\$31,320	
Two-Bedroom	\$39,080	
Three-Bedroom	\$52,600	
Four-Bedroom	\$60,800	

#### 2013 Housing Wage

Zero-Bedroom	\$13.08	A renter household needs to earn at least \$18.79 per hour in order for a two-bedroom rental unit at the Fair Market Rent to be affordable.
One-Bedroom	\$15.06	
Two-Bedroom	\$18.79	
Three-Bedroom	\$25.29	
Four-Bedroom	\$29.23	

#### 2013 Renter Wage

Estimated Mean Renter Wage <sup>4</sup>	\$14.32	The estimated mean (average) renter wage in the U.S. is estimated to be \$14.32 in 2013.
Rent Affordable at Mean Renter Wage	\$745	If a household earns the equivalent of a job paying the mean renter wage, it can afford to spend as much as \$745 in monthly rent.

#### 2013 Federal Minimum Wage

Federal Minimum Wage	\$7.25	The federal minimum wage is \$7.25 in 2013.
Rent Affordable at Federal Minimum Wage	\$377	If a household earns the equivalent of one job paying the minimum wage, it can afford to spend as much as \$377 in monthly rent.

#### Work Hours/Week at Federal Minimum Wage Needed to Afford FMR

Zero-Bedroom	72	A renter earning the federal minimum wage must work 104 hours to afford a two-bedroom rental unit at the Fair Market Rent.
One-Bedroom	83	
Two-Bedroom	104	
Three-Bedroom	140	
Four-Bedroom	161	

#### Work Hours/Week at Mean Renter Wage Needed to Afford FMR

Zero-Bedroom	37	A renter earning the mean renter wage must work 52 hours per week to afford a two-bedroom rental unit at the Fair Market Rent.
One-Bedroom	42	
Two-Bedroom	52	
Three-Bedroom	71	
Four-Bedroom	82	

## FOOTNOTES

- <sup>1</sup> *Out of Reach* statistics for the U.S. represent weighted averages of metro- and county-level Fair Market Rents and income estimates. Depending on the statistic, either the number of renter households or the total number of households is used as the weight.
- <sup>2</sup> Fiscal Year 2013 Fair Market Rent (HUD, 2012).
- <sup>3</sup> "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.
- <sup>4</sup> Based on 2011 BLS data, adjusted using the ratio of renter to total household income reported in ACS, and projected to April 1, 2013.