

CONNECTICUT

#11*

In **Connecticut**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,796**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$5,986** monthly or **\$71,837** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$34.54
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT CONNECTICUT:

STATE FACTS	
Minimum Wage	\$15.69
Average Renter Wage	\$22.30
2-Bedroom Housing Wage	\$34.54
Number of Renter Households	477,219
Percent Renters	34%

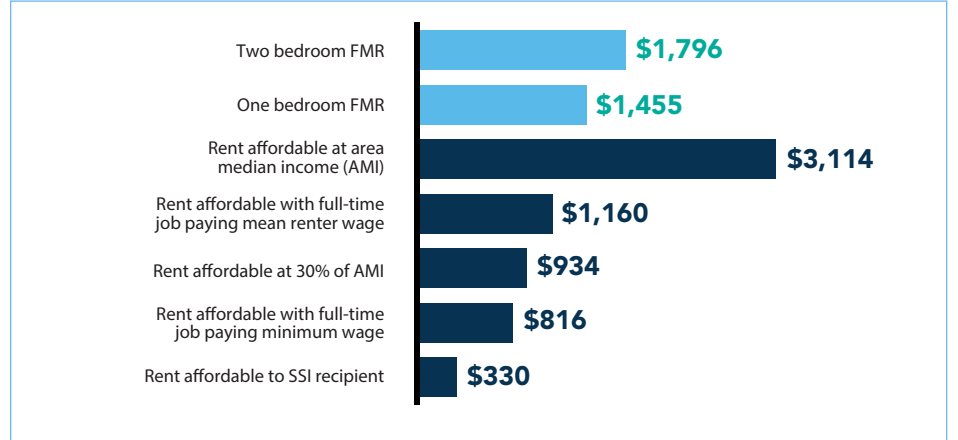
88
Work Hours Per Week At
**Minimum Wage To Afford a 2-Bedroom
Rental Home** (at FMR)

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
Stamford-Norwalk HMFA	\$50.54
Danbury HMFA	\$42.71
Bridgeport HMFA	\$37.83
Milford-Ansonia-Seymour HMFA	\$33.88
Southern Middlesex County HMFA	\$32.94



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.

CONNECTICUT

	FY24 HOUSING WAGE	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 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 (2018-2021)	% of total households (2018-2021)	Estimated hourly mean renter wage (2024)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Connecticut	\$34.54	\$1,796	\$71,837	2.2	\$124,577	\$3,114	\$37,373	\$934	477,219	34%	\$22.30	\$1,160	1.5
Combined Nonmetro Areas	\$28.54	\$1,484	\$59,360	1.8	\$114,200	\$2,855	\$34,260	\$857	18,496	24%	\$14.48	\$753	2.0
<u>Metropolitan Areas</u>													
Bridgeport HMFA	\$37.83	\$1,967	\$78,680	2.4	\$117,100	\$2,928	\$35,130	\$878	42,936	32%	\$29.35	\$1,526	1.3
Colchester-Lebanon HMFA	\$32.62	\$1,696	\$67,840	2.1	\$148,500	\$3,713	\$44,550	\$1,114	1,595	18%	\$20.44	\$1,063	1.6
Danbury HMFA	\$42.71	\$2,221	\$88,840	2.7	\$147,700	\$3,693	\$44,310	\$1,108	19,731	27%	\$29.35	\$1,526	1.5
Hartford-West Hartford-East Hartford HMFA	\$31.81	\$1,654	\$66,160	2.0	\$121,800	\$3,045	\$36,540	\$914	157,112	34%	\$20.30	\$1,055	1.6
Milford-Ansonia-Seymour HMFA	\$33.88	\$1,762	\$70,480	2.2	\$130,300	\$3,258	\$39,090	\$977	13,262	27%	\$19.32	\$1,005	1.8
New Haven-Meriden HMFA	\$32.23	\$1,676	\$67,040	2.1	\$116,100	\$2,903	\$34,830	\$871	84,304	39%	\$19.32	\$1,005	1.7
Norwich-New London HMFA	\$29.92	\$1,556	\$62,240	1.9	\$107,000	\$2,675	\$32,100	\$803	33,132	33%	\$20.44	\$1,063	1.5
Southern Middlesex County HMFA	\$32.94	\$1,713	\$68,520	2.1	\$148,900	\$3,723	\$44,670	\$1,117	3,673	18%	\$17.18	\$893	1.9
Stamford-Norwalk HMFA	\$50.54	\$2,628	\$105,120	3.2	\$180,500	\$4,513	\$54,150	\$1,354	56,263	39%	\$29.35	\$1,526	1.7
Waterbury HMFA	\$27.27	\$1,418	\$56,720	1.7	\$91,600	\$2,290	\$27,480	\$687	32,475	41%	\$19.32	\$1,005	1.4
Windham County HMFA †	\$30.17	\$1,569	\$62,760	1.9	\$90,300	\$2,258	\$27,090	\$677	14,240	31%			
<u>Counties</u>													
Litchfield County	\$28.54	\$1,484	\$59,360	1.8	\$114,200	\$2,855	\$34,260	\$857	18,496	24%	\$14.48	\$753	2.0

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2024 Fair Market Rent.

3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.

4: AMI = Fiscal Year 2024 Area Median Income

5: Affordable rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing.