

# NEW MEXICO

#34\*

In **New Mexico**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,205**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,017** monthly or **\$48,205** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$23.18**  
PER HOUR  
STATE HOUSING  
WAGE

## FACTS ABOUT NEW MEXICO:

STATE FACTS	
Minimum Wage	<b>\$12.00</b>
Average Renter Wage	<b>\$18.06</b>
2-Bedroom Housing Wage	<b>\$23.18</b>
Number of Renter Households	<b>252,957</b>
Percent Renters	<b>31%</b>

MOST EXPENSIVE AREAS	HOUSING WAGE
Santa Fe MSA	<b>\$31.29</b>
Los Alamos County	<b>\$27.10</b>
Albuquerque MSA	<b>\$25.60</b>
Lea County	<b>\$21.75</b>
Taos County	<b>\$20.58</b>

MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

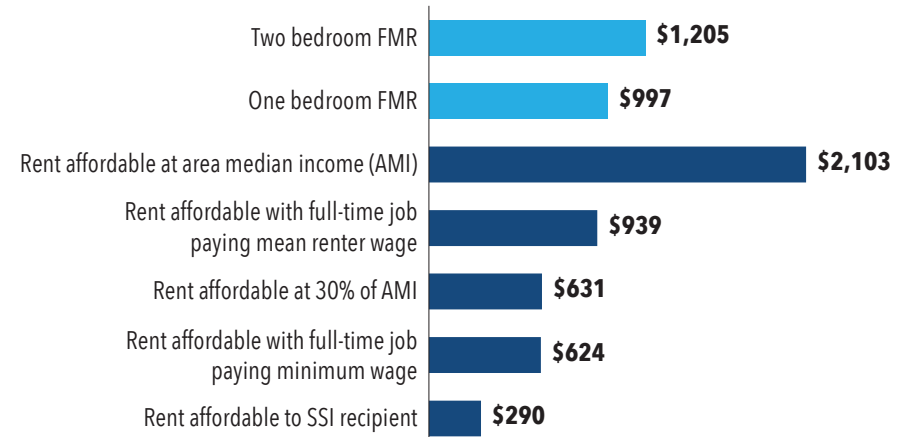
\* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

**77**  
Work Hours Per Week At  
**Minimum Wage** To Afford a  
**2-Bedroom Rental Home** (at FMR)

**64**  
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)



New Mexico	FY25 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
New Mexico	\$23.18	\$1,205	\$48,205	1.9	\$84,106	\$2,103	\$25,232	\$631	252,957	31%	\$18.06	\$939	1.3
Combined Nonmetro Areas	\$18.97	\$987	\$39,468	1.6	\$75,189	\$1,880	\$22,557	\$564	75,014	29%	\$19.58	\$1,018	1.0
<u>Metropolitan Areas</u>													
Albuquerque MSA	\$25.60	\$1,331	\$53,240	2.1	\$91,400	\$2,285	\$27,420	\$686	116,338	31%	\$18.20	\$947	1.4
Farmington MSA	\$19.88	\$1,034	\$41,360	1.7	\$75,600	\$1,890	\$22,680	\$567	12,242	30%	\$18.76	\$976	1.1
Las Cruces MSA	\$20.02	\$1,041	\$41,640	1.7	\$70,700	\$1,768	\$21,210	\$530	28,988	35%	\$11.65	\$606	1.7
Santa Fe MSA	\$31.29	\$1,627	\$65,080	2.6	\$99,500	\$2,488	\$29,850	\$746	20,375	29%	\$18.41	\$957	1.7
<u>Counties</u>													
Bernalillo County	\$25.60	\$1,331	\$53,240	2.1	\$91,400	\$2,285	\$27,420	\$686	101,337	36%	\$18.40	\$957	1.4
Catron County †	\$17.94	\$933	\$37,320	1.5	\$66,100	\$1,653	\$19,830	\$496	202	12%			
Chaves County	\$18.33	\$953	\$38,120	1.5	\$65,900	\$1,648	\$19,770	\$494	7,391	31%	\$13.06	\$679	1.4
Cibola County	\$17.94	\$933	\$37,320	1.5	\$69,300	\$1,733	\$20,790	\$520	2,467	30%	\$13.28	\$691	1.4
Colfax County	\$17.94	\$933	\$37,320	1.5	\$70,300	\$1,758	\$21,090	\$527	1,515	28%	\$11.95	\$621	1.5
Curry County	\$18.71	\$973	\$38,920	1.6	\$73,500	\$1,838	\$22,050	\$551	7,156	39%	\$15.77	\$820	1.2
De Baca County	\$17.94	\$933	\$37,320	1.5	\$88,500	\$2,213	\$26,550	\$664	225	31%	\$12.73	\$662	1.4
Dona Ana County	\$20.02	\$1,041	\$41,640	1.7	\$70,700	\$1,768	\$21,210	\$530	28,988	35%	\$11.65	\$606	1.7
Eddy County	\$19.83	\$1,031	\$41,240	1.7	\$105,300	\$2,633	\$31,590	\$790	5,891	25%	\$27.28	\$1,418	0.7
Grant County	\$17.94	\$933	\$37,320	1.5	\$80,400	\$2,010	\$24,120	\$603	2,962	27%	\$15.08	\$784	1.2
Guadalupe County	\$17.94	\$933	\$37,320	1.5	\$59,500	\$1,488	\$17,850	\$446	314	22%	\$13.43	\$698	1.3
Harding County †	\$17.94	\$933	\$37,320	1.5	\$88,000	\$2,200	\$26,400	\$660	61	22%			
Hidalgo County	\$17.94	\$933	\$37,320	1.5	\$70,900	\$1,773	\$21,270	\$532	370	25%	\$9.59	\$499	1.9
Lea County	\$21.75	\$1,131	\$45,240	1.8	\$79,900	\$1,998	\$23,970	\$599	7,496	31%	\$20.12	\$1,046	1.1
Lincoln County	\$17.94	\$933	\$37,320	1.5	\$75,400	\$1,885	\$22,620	\$566	1,921	20%	\$8.71	\$453	2.1

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2025 Fair Market Rent.

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

4: AMI = Fiscal Year 2025 Area Median Income

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

New Mexico	FY25 HOUSING WAGE	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTERS				
	Hourly wage necessary to afford 2 BR <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Los Alamos County	\$27.10	\$1,409	\$56,360	2.3	\$179,000	\$4,475	\$53,700	\$1,343	2,090	25%	\$39.97	\$2,078	0.7
Luna County	\$17.94	\$933	\$37,320	1.5	\$55,300	\$1,383	\$16,590	\$415	2,800	31%	\$14.20	\$739	1.3
McKinley County	\$18.29	\$951	\$38,040	1.5	\$46,000	\$1,150	\$13,800	\$345	6,579	31%	\$15.80	\$822	1.2
Mora County	\$17.94	\$933	\$37,320	1.5	\$57,500	\$1,438	\$17,250	\$431	216	11%	\$15.35	\$798	1.2
Otero County	\$17.94	\$933	\$37,320	1.5	\$61,000	\$1,525	\$18,300	\$458	8,491	35%	\$17.28	\$899	1.0
Quay County	\$17.94	\$933	\$37,320	1.5	\$55,400	\$1,385	\$16,620	\$416	1,118	27%	\$12.72	\$662	1.4
Rio Arriba County	\$17.94	\$933	\$37,320	1.5	\$74,900	\$1,873	\$22,470	\$562	3,283	22%	\$18.47	\$960	1.0
Roosevelt County	\$17.94	\$933	\$37,320	1.5	\$72,100	\$1,803	\$21,630	\$541	2,742	38%	\$16.00	\$832	1.1
Sandoval County	\$25.60	\$1,331	\$53,240	2.1	\$91,400	\$2,285	\$27,420	\$686	9,135	16%	\$18.43	\$959	1.4
San Juan County	\$19.88	\$1,034	\$41,360	1.7	\$75,600	\$1,890	\$22,680	\$567	12,242	30%	\$18.76	\$976	1.1
San Miguel County	\$17.94	\$933	\$37,320	1.5	\$68,800	\$1,720	\$20,640	\$516	3,189	27%	\$7.76	\$403	2.3
Santa Fe County	\$31.29	\$1,627	\$65,080	2.1	\$99,500	\$2,488	\$29,850	\$746	20,375	29%	\$18.41	\$957	1.7
Sierra County	\$17.94	\$933	\$37,320	1.5	\$62,000	\$1,550	\$18,600	\$465	1,613	30%	\$14.10	\$733	1.3
Socorro County	\$17.94	\$933	\$37,320	1.5	\$63,800	\$1,595	\$19,140	\$479	1,383	26%	\$9.18	\$478	2.0
Taos County	\$20.58	\$1,070	\$42,800	1.7	\$84,400	\$2,110	\$25,320	\$633	3,060	21%	\$12.86	\$669	1.6
Torrance County	\$25.60	\$1,331	\$53,240	2.1	\$91,400	\$2,285	\$27,420	\$686	1,059	18%	\$19.35	\$1,006	1.3
Union County	\$17.94	\$933	\$37,320	1.5	\$66,600	\$1,665	\$19,980	\$500	479	32%	\$13.59	\$707	1.3
Valencia County	\$25.60	\$1,331	\$53,240	2.1	\$91,400	\$2,285	\$27,420	\$686	4,807	18%	\$13.46	\$700	1.9

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