

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)

