

NEW MEXICO

#34*

In **New Mexico**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,308**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,359** monthly or **\$52,302** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$25.15
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT NEW MEXICO:

STATE FACTS	
Minimum Wage	\$12.00
Average Renter Wage	\$18.96
2-Bedroom Housing Wage	\$25.15
Number of Renter Households	251,477
Percent Renters	30%

MOST EXPENSIVE AREAS	HOUSING WAGE
Los Alamos County	\$33.46
Santa Fe MSA	\$32.40
Albuquerque MSA	\$28.15
Lea County	\$25.46
Taos County	\$24.60

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.

84

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

69

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

2.1

Number of Full-Time Jobs At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

1.7

Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

