

TENNESSEE

#31*

In **Tennessee**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,363**. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn **\$4,543** monthly or **\$54,519** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$26.21
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT TENNESSEE:

STATE FACTS	
Minimum Wage	\$7.25
Average Renter Wage	\$22.43
2-Bedroom Housing Wage	\$26.21
Number of Renter Households	933,708
Percent Renters	33%

145

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

125

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

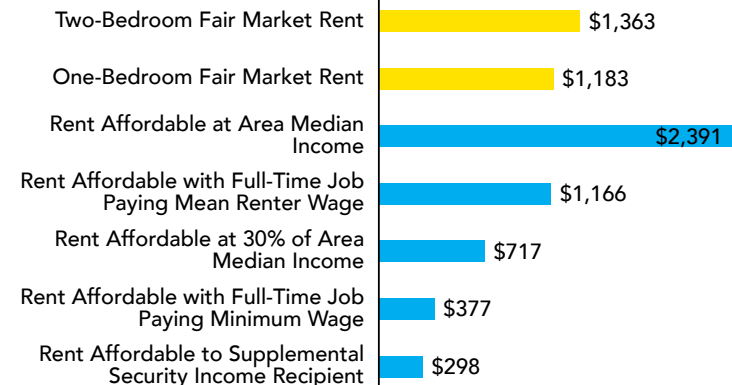
3.6

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

3.1

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

MOST EXPENSIVE AREAS	HOUSING WAGE
Nashville-Davidson-Murfreesboro-Franklin HMFA	\$33.27
Knoxville HMFA	\$28.29
Chattanooga MSA	\$26.73
Maury County HMFA	\$25.94
Clarksville HMFA	\$25.88



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.