

HAWAII

#1*

In **Hawaii**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,113**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$7,042** monthly or **\$84,510** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$40.63
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT HAWAII:

| STATE FACTS | |
|-----------------------------|----------------|
| Minimum Wage | \$10.10 |
| Average Renter Wage | \$20.59 |
| 2-Bedroom Housing Wage | \$40.63 |
| Number of Renter Households | 185,895 |
| Percent Renters | 40% |

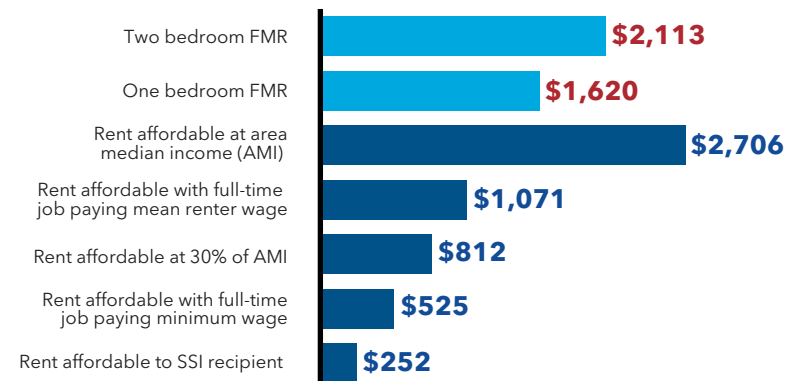
161
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

123
Work Hours Per Week At
Minimum Wage To Afford a **1-Bedroom**
Rental Home (at FMR)

4.0
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 |
|-----------------------------|--------------------|
| Urban Honolulu MSA | \$43.08 |
| Kauai County | \$38.40 |
| Kahului-Wailuku-Lahaina MSA | \$37.63 |
| Kalawao County † | \$32.96 |
| Hawaii County | 29.44230769 |



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.

Hawaii

FY22 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 needed to afford 2 BR FMR ³ | Annual AMI ⁴ | Monthly rent affordable at AMI ⁵ | 30% of AMI | Monthly rent affordable at 30% of AMI | Renter households (2016-2020) | % of total households (2016-2020) | Estimated hourly mean renter wage (2022) | Monthly rent affordable at mean renter wage | Full-time jobs at mean renter wage needed to afford 2 BR FMR |
|-----------------------------|--|----------|---|---|-------------------------|---|------------|---------------------------------------|-------------------------------|-----------------------------------|--|---|--|
| Hawaii | \$40.63 | \$2,113 | \$84,510 | 4.0 | \$108,224 | \$2,706 | \$32,467 | \$812 | 185,895 | 40% | \$20.59 | \$1,071 | 2.0 |
| Combined Nonmetro Areas | \$31.87 | \$1,657 | \$66,299 | 3.2 | \$95,513 | \$2,388 | \$28,654 | \$716 | 30,485 | 32% | \$17.56 | \$913 | 1.8 |
| <u>Metropolitan Areas</u> | | | | | | | | | | | | | |
| Kahului-Wailuku-Lahaina MSA | \$37.63 | \$1,957 | \$78,280 | 3.7 | \$101,100 | \$2,528 | \$30,330 | \$758 | 20,842 | 37% | \$17.79 | \$925 | 2.1 |
| Urban Honolulu MSA | \$43.08 | \$2,240 | \$89,600 | 4.3 | \$113,300 | \$2,833 | \$33,990 | \$850 | 134,568 | 42% | \$21.74 | \$1,130 | 2.0 |
| <u>Counties</u> | | | | | | | | | | | | | |
| Hawaii County | \$29.44 | \$1,531 | \$61,240 | 2.9 | \$91,600 | \$2,290 | \$27,480 | \$687 | 22,026 | 31% | \$17.55 | \$913 | 1.7 |
| Honolulu County | \$43.08 | \$2,240 | \$89,600 | 4.3 | \$113,300 | \$2,833 | \$33,990 | \$850 | 134,568 | 42% | \$21.74 | \$1,130 | 2.0 |
| Kalawao County † | \$32.96 | \$1,714 | \$68,560 | 3.3 | \$137,200 | \$3,430 | \$41,160 | \$1,029 | 306 | 100% | | | |
| Kauai County | \$38.40 | \$1,997 | \$79,880 | 3.8 | \$107,000 | \$2,675 | \$32,100 | \$803 | 8,153 | 35% | \$17.59 | \$915 | 2.2 |
| Maui County | \$37.63 | \$1,957 | \$78,280 | 3.7 | \$101,100 | \$2,528 | \$30,330 | \$758 | 20,842 | 37% | \$17.79 | \$925 | 2.1 |

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2022 Fair Market Rent.

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

4: AMI = Fiscal Year 2022 Area Median Income

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