In Iowa, the Fair Market Rent (FMR) for a two-bedroom apartment is $943. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn $3,143 monthly or $37,720 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**$18.13 PER HOUR**

**STATE HOUSING WAGE**

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**$18.13 PER HOUR**

**STATE HOUSING WAGE**

### FACTS ABOUT IOWA:

<table>
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<th>STATE FACTS</th>
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<tbody>
<tr>
<td>Minimum Wage</td>
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<tr>
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<td>Des Moines-West Des Moines HMFA</td>
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**Rent affordable at area median income (AMI):**
- Two bedroom FMR: $2,393
- One bedroom FMR: $875
- Rent affordable with full-time job paying mean renter wage: $718
- Rent affordable at 30% of AMI: $377
- Rent affordable to SSI recipient: $274

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

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<table>
<thead>
<tr>
<th>Area</th>
<th>FY23 Hourly Wage</th>
<th>Housing Costs</th>
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<td></td>
<td>($/hr)</td>
<td>($/yr)</td>
<td>($/yr)</td>
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† Wage data not available (See Appendix B).

1: BR = Bedroom
2: FMR = Fiscal Year 2023 Fair Market Rent.
3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.
4: AMI = Fiscal Year 2023 Area Median Income
5: Affordable rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing.

NATIONAL LOW INCOME HOUSING COALITION
## Iowa

<table>
<thead>
<tr>
<th>FY23 Housing Wage</th>
<th>Housing Costs</th>
<th>Area Median Income (AMI)</th>
<th>Renters</th>
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<tr>
<td></td>
<td>Hourly wage necessary to afford 2 BR² FMR²</td>
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<td>Annual income needed to afford 2 BMR FMR</td>
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</table>

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OUT OF REACH 2023
<table>
<thead>
<tr>
<th>County</th>
<th>Hourly wage necessary to afford 2 BR FMR</th>
<th>2 BR FMR</th>
<th>BMR FMR</th>
<th>Full-time jobs at minimum wage to afford 2 BR FMR</th>
<th>Annual AMI</th>
<th>Monthly rent affordable at AMI</th>
<th>30% of AMI</th>
<th>Monthly rent affordable at 30% of AMI</th>
<th>Renter households (2017-2021)</th>
<th>% of total households (2017-2021)</th>
<th>Estimated hourly mean renter wage</th>
<th>Monthly rent affordable at mean renter wage</th>
<th>Full-time jobs at mean renter wage to afford 2 BR FMR</th>
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</table>

1. BR = Bedroom
2. FMR = Fiscal Year 2023 Fair Market Rent.
3. This calculation uses the higher of the county, state, or federal minimum wage, where applicable.
4. AMI = Fiscal Year 2023 Area Median Income
5. Affordable rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing.
<table>
<thead>
<tr>
<th>IOWA</th>
<th>FY23 HOUSING WAGE</th>
<th>HOUSING COSTS</th>
<th>AREA MEDIAN INCOME (AMI)</th>
<th>RENTERS</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Hourly wage necessary to afford 2 BR² FMR²</td>
<td>2 BR FMR</td>
<td>Annual income needed to afford 2 BR FMR</td>
<td>Full-time jobs at minimum wage to afford 2 BR FMR²</td>
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</tbody>
</table>

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† Wage data not available (See Appendix B).
### IOWA

<table>
<thead>
<tr>
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<th>HOUSING COSTS</th>
<th>AREA MEDIAN INCOME (AMI)</th>
<th>RENTERS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Hourly wage necessary to afford 2 BR¹ FMR²</td>
<td>2 BR FMR</td>
<td>Annual income needed to afford 2 BR FMR³</td>
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</table>

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