

NEW YORK

#4*

In **New York**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,962**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$6,539** monthly or **\$78,465** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$37.72
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT NEW YORK:

| STATE FACTS | |
|-----------------------------|------------------|
| Minimum Wage | \$13.20 |
| Average Renter Wage | \$32.01 |
| 2-Bedroom Housing Wage | \$37.72 |
| Number of Renter Households | 3,402,708 |
| Percent Renters | 46% |

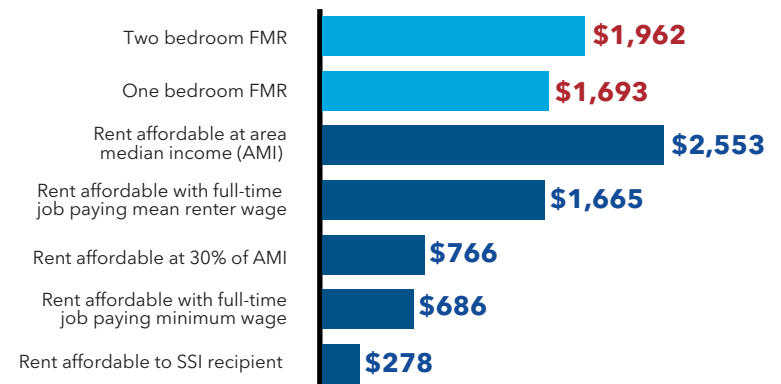
114
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

99
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)

2.5
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

| MOST EXPENSIVE AREAS | HOUSING WAGE |
|---|----------------|
| New York HMFA | \$45.00 |
| Nassau-Suffolk HMFA | \$39.71 |
| Westchester County Statutory Exception Area | \$36.21 |
| Poughkeepsie-Newburgh-Middletown MSA | \$27.15 |
| Ithaca MSA | \$26.25 |



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.

| New York | 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 |
| New York | \$37.72 | \$1,962 | \$78,465 | 2.9 | \$102,117 | \$2,553 | \$30,635 | \$766 | 3,402,708 | 46% | \$32.01 | \$1,665 | 1.2 |
| Combined Nonmetro Areas | \$16.08 | \$836 | \$33,454 | 1.2 | \$76,617 | \$1,915 | \$22,985 | \$575 | 153,820 | 28% | \$13.82 | \$719 | 1.2 |
| <u>Metropolitan Areas</u> | | | | | | | | | | | | | |
| Albany-Schenectady-Troy MSA | \$23.21 | \$1,207 | \$48,280 | 1.8 | \$106,000 | \$2,650 | \$31,800 | \$795 | 131,172 | 36% | \$20.38 | \$1,060 | 1.1 |
| Binghamton MSA | \$16.44 | \$855 | \$34,200 | 1.2 | \$76,400 | \$1,910 | \$22,920 | \$573 | 32,320 | 32% | \$14.08 | \$732 | 1.2 |
| Buffalo-Cheektowaga-Niagara Falls MSA | \$18.52 | \$963 | \$38,520 | 1.4 | \$87,700 | \$2,193 | \$26,310 | \$658 | 163,686 | 34% | \$15.59 | \$810 | 1.2 |
| Elmira MSA | \$18.15 | \$944 | \$37,760 | 1.4 | \$77,900 | \$1,948 | \$23,370 | \$584 | 11,259 | 33% | \$13.49 | \$701 | 1.3 |
| Glens Falls MSA | \$20.48 | \$1,065 | \$42,600 | 1.6 | \$86,300 | \$2,158 | \$25,890 | \$647 | 15,078 | 28% | \$15.76 | \$819 | 1.3 |
| Ithaca MSA | \$26.25 | \$1,365 | \$54,600 | 2.0 | \$100,300 | \$2,508 | \$30,090 | \$752 | 18,792 | 46% | \$17.96 | \$934 | 1.5 |
| Kingston MSA | \$26.23 | \$1,364 | \$54,560 | 2.0 | \$96,000 | \$2,400 | \$28,800 | \$720 | 21,980 | 31% | \$13.78 | \$717 | 1.9 |
| Nassau-Suffolk HMFA | \$39.71 | \$2,065 | \$82,600 | 3.0 | \$146,400 | \$3,660 | \$43,920 | \$1,098 | 176,875 | 19% | \$18.47 | \$961 | 2.1 |
| New York HMFA | \$45.00 | \$2,340 | \$93,600 | 3.4 | \$95,354 | \$2,384 | \$28,606 | \$715 | 2,182,011 | 66% | \$46.53 | \$2,420 | 1.0 |
| Poughkeepsie-Newburgh-Middletown MSA | \$27.15 | \$1,412 | \$56,480 | 2.1 | \$115,700 | \$2,893 | \$34,710 | \$868 | 76,990 | 32% | \$15.90 | \$827 | 1.7 |
| Rochester HMFA | \$19.98 | \$1,039 | \$41,560 | 1.5 | \$91,500 | \$2,288 | \$27,450 | \$686 | 142,488 | 33% | \$16.02 | \$833 | 1.2 |
| Syracuse MSA | \$18.58 | \$966 | \$38,640 | 1.4 | \$91,100 | \$2,278 | \$27,330 | \$683 | 83,726 | 32% | \$15.70 | \$816 | 1.2 |
| Utica-Rome MSA | \$16.60 | \$863 | \$34,520 | 1.3 | \$82,400 | \$2,060 | \$24,720 | \$618 | 34,803 | 30% | \$13.51 | \$703 | 1.2 |
| Watertown-Fort Drum MSA | \$22.75 | \$1,183 | \$47,320 | 1.7 | \$72,700 | \$1,818 | \$21,810 | \$545 | 19,066 | 44% | \$16.17 | \$841 | 1.4 |
| Westchester County Statutory Exception Area | \$36.21 | \$1,883 | \$75,320 | 2.7 | \$138,600 | \$3,465 | \$41,580 | \$1,040 | 136,546 | 39% | \$24.42 | \$1,270 | 1.5 |
| Yates County HMFA | \$16.54 | \$860 | \$34,400 | 1.3 | \$82,000 | \$2,050 | \$24,600 | \$615 | 2,096 | 24% | \$12.09 | \$629 | 1.4 |
| <u>Counties</u> | | | | | | | | | | | | | |
| Albany County | \$23.21 | \$1,207 | \$48,280 | 1.8 | \$106,000 | \$2,650 | \$31,800 | \$795 | 56,293 | 44% | \$21.82 | \$1,134 | 1.1 |

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.

New York

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 |
|--------------------|--|----------|---|---|-------------------------|---|------------|---------------------------------------|-------------------------------|-----------------------------------|--|---|--|
| Allegany County | \$14.56 | \$757 | \$30,280 | 1.1 | \$66,700 | \$1,668 | \$20,010 | \$500 | 3,762 | 21% | \$10.83 | \$563 | 1.3 |
| Bronx County | \$45.00 | \$2,340 | \$93,600 | 3.0 | \$94,500 | \$2,363 | \$28,350 | \$709 | 407,810 | 80% | \$24.82 | \$1,290 | 1.8 |
| Broome County | \$16.44 | \$855 | \$34,200 | 1.2 | \$76,400 | \$1,910 | \$22,920 | \$573 | 27,748 | 35% | \$13.74 | \$714 | 1.2 |
| Cattaraugus County | \$14.56 | \$757 | \$30,280 | 1.1 | \$69,200 | \$1,730 | \$20,760 | \$519 | 8,909 | 28% | \$11.78 | \$613 | 1.2 |
| Cayuga County | \$16.27 | \$846 | \$33,840 | 1.2 | \$84,000 | \$2,100 | \$25,200 | \$630 | 8,984 | 29% | \$13.46 | \$700 | 1.2 |
| Chautauqua County | \$14.56 | \$757 | \$30,280 | 1.1 | \$76,900 | \$1,923 | \$23,070 | \$577 | 16,830 | 31% | \$11.50 | \$598 | 1.3 |
| Chemung County | \$18.15 | \$944 | \$37,760 | 1.4 | \$77,900 | \$1,948 | \$23,370 | \$584 | 11,259 | 33% | \$13.49 | \$701 | 1.3 |
| Chenango County | \$14.75 | \$767 | \$30,680 | 1.1 | \$69,700 | \$1,743 | \$20,910 | \$523 | 5,260 | 25% | \$13.92 | \$724 | 1.1 |
| Clinton County | \$17.00 | \$884 | \$35,360 | 1.3 | \$86,700 | \$2,168 | \$26,010 | \$650 | 10,136 | 32% | \$13.83 | \$719 | 1.2 |
| Columbia County | \$19.46 | \$1,012 | \$40,480 | 1.5 | \$88,700 | \$2,218 | \$26,610 | \$665 | 6,793 | 27% | \$13.22 | \$688 | 1.5 |
| Cortland County | \$16.67 | \$867 | \$34,680 | 1.3 | \$78,000 | \$1,950 | \$23,400 | \$585 | 6,074 | 34% | \$13.86 | \$721 | 1.2 |
| Delaware County | \$14.56 | \$757 | \$30,280 | 1.1 | \$71,900 | \$1,798 | \$21,570 | \$539 | 4,634 | 24% | \$14.72 | \$765 | 1.0 |
| Dutchess County | \$27.15 | \$1,412 | \$56,480 | 2.1 | \$115,700 | \$2,893 | \$34,710 | \$868 | 35,015 | 32% | \$17.47 | \$908 | 1.6 |
| Erie County | \$18.52 | \$963 | \$38,520 | 1.4 | \$87,700 | \$2,193 | \$26,310 | \$658 | 138,213 | 35% | \$16.16 | \$840 | 1.1 |
| Essex County | \$16.23 | \$844 | \$33,760 | 1.2 | \$76,100 | \$1,903 | \$22,830 | \$571 | 3,819 | 24% | \$12.95 | \$673 | 1.3 |
| Franklin County | \$15.00 | \$780 | \$31,200 | 1.1 | \$70,700 | \$1,768 | \$21,210 | \$530 | 5,273 | 28% | \$11.90 | \$619 | 1.3 |
| Fulton County | \$16.58 | \$862 | \$34,480 | 1.3 | \$68,000 | \$1,700 | \$20,400 | \$510 | 6,794 | 30% | \$12.74 | \$662 | 1.3 |
| Genesee County | \$16.02 | \$833 | \$33,320 | 1.2 | \$86,600 | \$2,165 | \$25,980 | \$650 | 6,673 | 28% | \$13.24 | \$689 | 1.2 |
| Greene County | \$19.81 | \$1,030 | \$41,200 | 1.5 | \$79,000 | \$1,975 | \$23,700 | \$593 | 4,131 | 23% | \$10.89 | \$566 | 1.8 |
| Hamilton County | \$17.25 | \$897 | \$35,880 | 1.3 | \$79,200 | \$1,980 | \$23,760 | \$594 | 208 | 15% | \$13.61 | \$708 | 1.3 |
| Herkimer County | \$16.60 | \$863 | \$34,520 | 1.3 | \$82,400 | \$2,060 | \$24,720 | \$618 | 6,446 | 26% | \$12.30 | \$639 | 1.3 |
| Jefferson County | \$22.75 | \$1,183 | \$47,320 | 1.7 | \$72,700 | \$1,818 | \$21,810 | \$545 | 19,066 | 44% | \$16.17 | \$841 | 1.4 |
| Kings County | \$45.00 | \$2,340 | \$93,600 | 3.0 | \$94,500 | \$2,363 | \$28,350 | \$709 | 677,234 | 70% | \$20.62 | \$1,072 | 2.2 |
| Lewis County | \$16.12 | \$838 | \$33,520 | 1.2 | \$69,500 | \$1,738 | \$20,850 | \$521 | 1,991 | 19% | \$14.16 | \$736 | 1.1 |
| Livingston County | \$19.98 | \$1,039 | \$41,560 | 1.5 | \$91,500 | \$2,288 | \$27,450 | \$686 | 5,813 | 24% | \$11.14 | \$579 | 1.8 |
| Madison County | \$18.58 | \$966 | \$38,640 | 1.4 | \$91,100 | \$2,278 | \$27,330 | \$683 | 5,594 | 22% | \$12.94 | \$673 | 1.4 |

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New York

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 |
|---------------------|--|----------|---|---|-------------------------|---|------------|---------------------------------------|-------------------------------|-----------------------------------|--|---|--|
| Monroe County | \$19.98 | \$1,039 | \$41,560 | 1.5 | \$91,500 | \$2,288 | \$27,450 | \$686 | 111,891 | 37% | \$16.41 | \$853 | 1.2 |
| Montgomery County | \$15.77 | \$820 | \$32,800 | 1.2 | \$67,400 | \$1,685 | \$20,220 | \$506 | 6,380 | 33% | \$13.79 | \$717 | 1.1 |
| Nassau County | \$39.71 | \$2,065 | \$82,600 | 2.6 | \$146,400 | \$3,660 | \$43,920 | \$1,098 | 84,915 | 19% | \$18.14 | \$943 | 2.2 |
| New York County | \$45.00 | \$2,340 | \$93,600 | 3.0 | \$94,500 | \$2,363 | \$28,350 | \$709 | 576,213 | 76% | \$66.48 | \$3,457 | 0.7 |
| Niagara County | \$18.52 | \$963 | \$38,520 | 1.4 | \$87,700 | \$2,193 | \$26,310 | \$658 | 25,473 | 28% | \$11.72 | \$609 | 1.6 |
| Oneida County | \$16.60 | \$863 | \$34,520 | 1.3 | \$82,400 | \$2,060 | \$24,720 | \$618 | 28,357 | 31% | \$13.71 | \$713 | 1.2 |
| Onondaga County | \$18.58 | \$966 | \$38,640 | 1.4 | \$91,100 | \$2,278 | \$27,330 | \$683 | 65,447 | 35% | \$16.04 | \$834 | 1.2 |
| Ontario County | \$19.98 | \$1,039 | \$41,560 | 1.5 | \$91,500 | \$2,288 | \$27,450 | \$686 | 12,474 | 27% | \$17.02 | \$885 | 1.2 |
| Orange County | \$27.15 | \$1,412 | \$56,480 | 2.1 | \$115,700 | \$2,893 | \$34,710 | \$868 | 41,975 | 32% | \$14.70 | \$764 | 1.8 |
| Orleans County | \$19.98 | \$1,039 | \$41,560 | 1.5 | \$91,500 | \$2,288 | \$27,450 | \$686 | 4,143 | 25% | \$14.25 | \$741 | 1.4 |
| Oswego County | \$18.58 | \$966 | \$38,640 | 1.4 | \$91,100 | \$2,278 | \$27,330 | \$683 | 12,685 | 27% | \$14.78 | \$769 | 1.3 |
| Otsego County | \$17.15 | \$892 | \$35,680 | 1.3 | \$77,100 | \$1,928 | \$23,130 | \$578 | 6,611 | 28% | \$16.69 | \$868 | 1.0 |
| Putnam County | \$45.00 | \$2,340 | \$93,600 | 3.4 | \$94,500 | \$2,363 | \$28,350 | \$709 | 6,118 | 18% | \$17.73 | \$922 | 2.5 |
| Queens County | \$45.00 | \$2,340 | \$93,600 | 3.0 | \$94,500 | \$2,363 | \$28,350 | \$709 | 429,987 | 55% | \$23.88 | \$1,242 | 1.9 |
| Rensselaer County | \$23.21 | \$1,207 | \$48,280 | 1.8 | \$106,000 | \$2,650 | \$31,800 | \$795 | 24,255 | 37% | \$20.57 | \$1,070 | 1.1 |
| Richmond County | \$45.00 | \$2,340 | \$93,600 | 3.0 | \$94,500 | \$2,363 | \$28,350 | \$709 | 52,185 | 31% | \$15.49 | \$806 | 2.9 |
| Rockland County | \$45.00 | \$2,340 | \$93,600 | 3.4 | \$122,600 | \$3,065 | \$36,780 | \$920 | 32,464 | 32% | \$14.76 | \$767 | 3.0 |
| St. Lawrence County | \$15.90 | \$827 | \$33,080 | 1.2 | \$73,000 | \$1,825 | \$21,900 | \$548 | 11,538 | 28% | \$12.50 | \$650 | 1.3 |
| Saratoga County | \$23.21 | \$1,207 | \$48,280 | 1.8 | \$106,000 | \$2,650 | \$31,800 | \$795 | 26,770 | 28% | \$19.17 | \$997 | 1.2 |
| Schenectady County | \$23.21 | \$1,207 | \$48,280 | 1.8 | \$106,000 | \$2,650 | \$31,800 | \$795 | 20,704 | 36% | \$17.95 | \$934 | 1.3 |
| Schoharie County | \$23.21 | \$1,207 | \$48,280 | 1.8 | \$106,000 | \$2,650 | \$31,800 | \$795 | 3,150 | 25% | \$13.68 | \$711 | 1.7 |
| Schuyler County | \$15.23 | \$792 | \$31,680 | 1.2 | \$78,800 | \$1,970 | \$23,640 | \$591 | 1,865 | 25% | \$15.12 | \$786 | 1.0 |
| Seneca County | \$16.37 | \$851 | \$34,040 | 1.2 | \$78,400 | \$1,960 | \$23,520 | \$588 | 3,773 | 27% | \$15.52 | \$807 | 1.1 |
| Steuben County | \$14.79 | \$769 | \$30,760 | 1.1 | \$79,800 | \$1,995 | \$23,940 | \$599 | 10,841 | 27% | \$19.23 | \$1,000 | 0.8 |
| Suffolk County | \$39.71 | \$2,065 | \$82,600 | 2.6 | \$146,400 | \$3,660 | \$43,920 | \$1,098 | 91,960 | 19% | \$18.80 | \$978 | 2.1 |
| Sullivan County | \$18.98 | \$987 | \$39,480 | 1.4 | \$75,700 | \$1,893 | \$22,710 | \$568 | 8,782 | 31% | \$15.26 | \$794 | 1.2 |

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New York

FY22 HOUSING WAGE

HOUSING COSTS

AREA MEDIAN INCOME (AMI)

RENTERS

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|--------------------|--|----------|---|---|-------------------------|---|------------|---------------------------------------|-------------------------------|-----------------------------------|--|---|--|
| Tioga County | \$16.44 | \$855 | \$34,200 | 1.2 | \$76,400 | \$1,910 | \$22,920 | \$573 | 4,572 | 22% | \$16.22 | \$844 | 1.0 |
| Tompkins County | \$26.25 | \$1,365 | \$54,600 | 2.0 | \$100,300 | \$2,508 | \$30,090 | \$752 | 18,792 | 46% | \$17.96 | \$934 | 1.5 |
| Ulster County | \$26.23 | \$1,364 | \$54,560 | 2.0 | \$96,000 | \$2,400 | \$28,800 | \$720 | 21,980 | 31% | \$13.78 | \$717 | 1.9 |
| Warren County | \$20.48 | \$1,065 | \$42,600 | 1.6 | \$86,300 | \$2,158 | \$25,890 | \$647 | 8,518 | 29% | \$15.59 | \$811 | 1.3 |
| Washington County | \$20.48 | \$1,065 | \$42,600 | 1.6 | \$86,300 | \$2,158 | \$25,890 | \$647 | 6,560 | 27% | \$16.27 | \$846 | 1.3 |
| Wayne County | \$19.98 | \$1,039 | \$41,560 | 1.5 | \$91,500 | \$2,288 | \$27,450 | \$686 | 8,167 | 22% | \$11.84 | \$616 | 1.7 |
| Westchester County | \$36.21 | \$1,883 | \$75,320 | 2.4 | \$138,600 | \$3,465 | \$41,580 | \$1,040 | 136,546 | 39% | \$24.42 | \$1,270 | 1.5 |
| Wyoming County | \$14.56 | \$757 | \$30,280 | 1.1 | \$78,900 | \$1,973 | \$23,670 | \$592 | 3,759 | 23% | \$15.31 | \$796 | 1.0 |
| Yates County | \$16.54 | \$860 | \$34,400 | 1.3 | \$82,000 | \$2,050 | \$24,600 | \$615 | 2,096 | 24% | \$12.09 | \$629 | 1.4 |

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