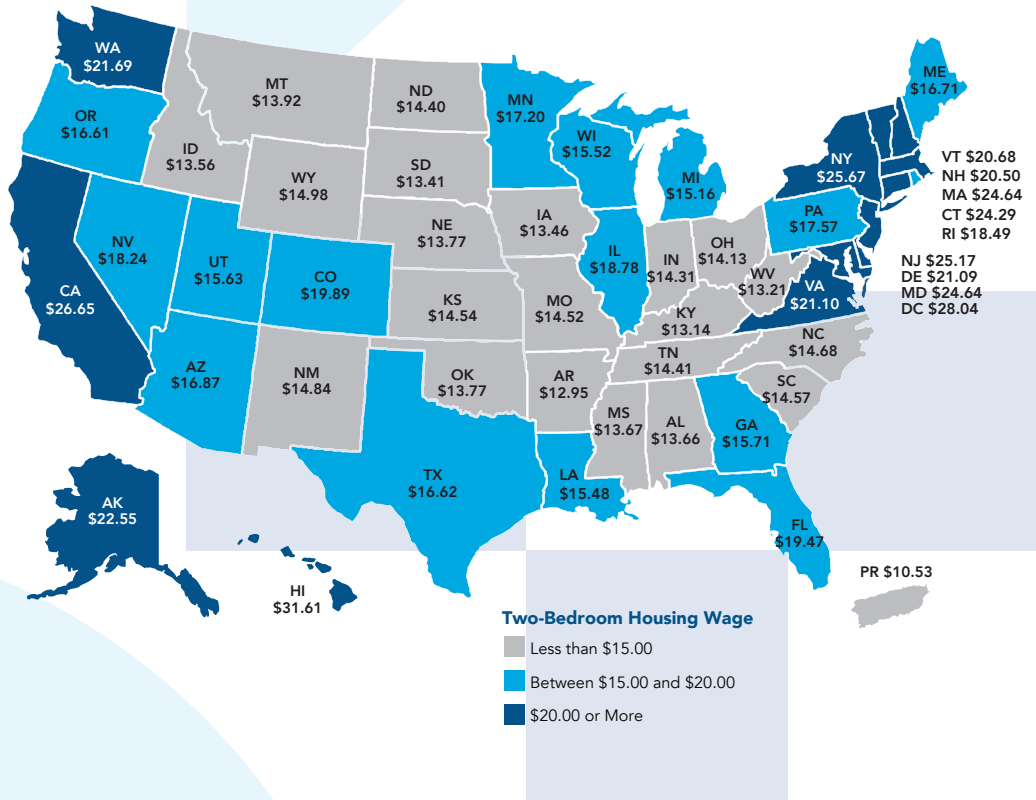


OUT OF REACH 2015 FACTS OVERVIEW



THERE IS A FUNDAMENTAL MISMATCH BETWEEN THE WAGES PEOPLE EARN AND THE PRICE OF DECENT HOUSING

WAGES NEEDED TO AFFORD RENT ACROSS THE U.S.



IN 2015,
THE
2-BEDROOM
NATIONAL
HOUSING WAGE IS



\$19.35

An American household must earn at least **\$19.35 an hour** to afford a modest, two-bedroom apartment without spending **more than 30% of income on rent**. This wage varies from state to state.

MINIMUM-WAGE WORK DOESN'T COME CLOSE TO THE FAIR MARKET RENT IN MOST AREAS:

Federal minimum wage: **\$7.25**
Annual income: **\$15,080**

2015 Fair Market Rent for one-bedroom apartment: **\$806**

Number of hours at minimum wage needed to afford rent: **86**

DID YOU KNOW?

1 in 4 RENTER HOUSEHOLDS OR **10.3 million** HOUSEHOLDS

HAVE INCOMES AT OR BELOW 30% OF AREA MEDIAN INCOME (AMI) AND CANNOT AFFORD THE RENT

Most market rate apartments remain **out of reach** for renters at 30% of AMI

