

NEW MEXICO

STATE RANKING #36*

In **New Mexico**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$827**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$2,755** monthly or **\$33,062** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$15.89
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT NEW MEXICO:

STATE FACTS	
Minimum Wage	\$7.50
Average Renter Wage	\$12.97
2-Bedroom Housing Wage	\$15.89
Number of Renter Households	245,732
Percent Renters	32%

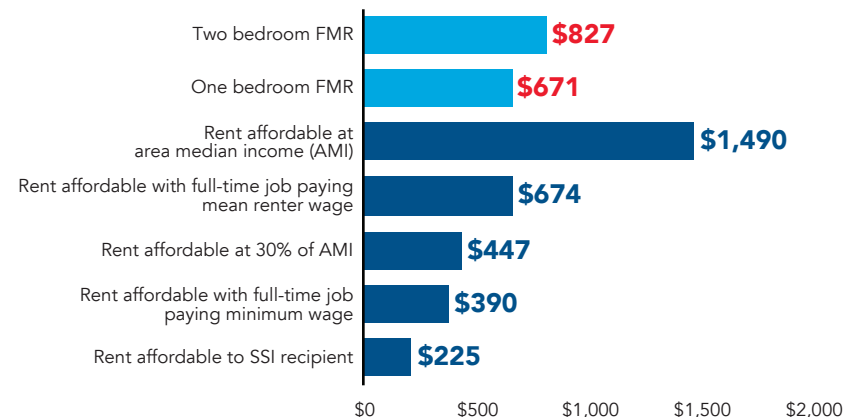
85
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

69
Work Hours Per Week At
Minimum Wage To Afford a **1-Bedroom**
Rental Home (at FMR)

2.1
Number of Full-Time Jobs At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

1.7
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Los Alamos County	\$19.67
Santa Fe MSA	\$19.35
Lincoln County	\$16.90
Albuquerque MSA	\$16.79
Eddy County	\$15.75



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.

	FY18 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 (2012-2016)	% of total households (2012-2016)	Estimated hourly mean renter wage (2018)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR	
New Mexico	\$15.89	\$827	\$33,062	2.1	\$59,618	\$1,490	\$17,885	\$447	245,732	32%	\$12.97	\$674	1.2	
Combined Nonmetro Areas	\$14.35	\$746	\$29,840	1.9	\$53,387	\$1,335	\$16,016	\$400	74,126	31%	\$13.71	\$713	1.0	
Metropolitan Areas														
Albuquerque MSA	\$16.79	\$873	\$34,920	2.2	\$65,000	\$1,625	\$19,500	\$488	114,233	33%	\$12.84	\$668	1.3	
Farmington MSA	\$14.81	\$770	\$30,800	2.0	\$60,100	\$1,503	\$18,030	\$451	11,202	27%	\$14.50	\$754	1.0	
Las Cruces MSA	\$14.48	\$753	\$30,120	1.9	\$44,700	\$1,118	\$13,410	\$335	27,626	37%	\$9.73	\$506	1.5	
Santa Fe MSA	\$19.35	\$1,006	\$40,240	2.6	\$72,000	\$1,800	\$21,600	\$540	18,545	30%	\$13.50	\$702	1.4	
Counties														
Bernalillo County	\$16.79	\$873	\$34,920	2.2	\$65,000	\$1,625	\$19,500	\$488	98,741	38%	\$12.92	\$672	1.3	
Catron County	\$13.40	\$697	\$27,880	1.8	\$51,300	\$1,283	\$15,390	\$385	109	8%	\$7.65	\$398	1.8	
Chaves County	\$14.23	\$740	\$29,600	1.9	\$49,000	\$1,225	\$14,700	\$368	7,764	34%	\$11.19	\$582	1.3	
Cibola County	\$13.40	\$697	\$27,880	1.8	\$43,400	\$1,085	\$13,020	\$326	2,451	28%	\$11.17	\$581	1.2	
Colfax County	\$13.40	\$697	\$27,880	1.8	\$49,200	\$1,230	\$14,760	\$369	1,691	31%	\$6.70	\$348	2.0	
Curry County	\$14.46	\$752	\$30,080	1.9	\$52,300	\$1,308	\$15,690	\$392	7,511	41%	\$12.92	\$672	1.1	
De Baca County	\$13.62	\$708	\$28,320	1.8	\$56,500	\$1,413	\$16,950	\$424	133	24%	\$16.34	\$849	0.8	
Dona Ana County	\$14.48	\$753	\$30,120	1.9	\$44,700	\$1,118	\$13,410	\$335	27,626	37%	\$9.73	\$506	1.5	
Eddy County	\$15.75	\$819	\$32,760	2.1	\$68,500	\$1,713	\$20,550	\$514	5,960	28%	\$19.00	\$988	0.8	
Grant County	\$13.40	\$697	\$27,880	1.8	\$51,000	\$1,275	\$15,300	\$383	3,057	26%	\$11.66	\$606	1.1	
Guadalupe County	\$13.40	\$697	\$27,880	1.8	\$42,200	\$1,055	\$12,660	\$317	360	31%	\$8.75	\$455	1.5	
Harding County †	\$13.40	\$697	\$27,880	1.8	\$51,400	\$1,285	\$15,420	\$386	41	21%				
Hidalgo County	\$13.40	\$697	\$27,880	1.8	\$43,900	\$1,098	\$13,170	\$329	545	31%	\$9.96	\$518	1.3	
Lea County	\$15.48	\$805	\$32,200	2.1	\$66,900	\$1,673	\$20,070	\$502	6,731	31%	\$17.51	\$911	0.9	
Lincoln County	\$16.90	\$879	\$35,160	2.3	\$52,100	\$1,303	\$15,630	\$391	1,691	21%	\$9.88	\$514	1.7	
Los Alamos County	\$19.67	\$1,023	\$40,920	2.6	\$130,300	\$3,258	\$39,090	\$977	2,076	27%	\$25.95	\$1,349	0.8	

† Wage data not available (See Appendix B).

1: BR = Bedroom
 2: FMR = Fiscal Year 2018 Fair Market Rent.
 3: This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.
 4: AMI = Fiscal Year 2018 Area Median Income
 5: "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.

	FY18 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 (2012-2016)	% of total households (2012-2016)	Estimated hourly mean renter wage (2018)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Luna County	\$13.40	\$697	\$27,880	1.8	\$37,100	\$928	\$11,130	\$278	3,061	35%	\$10.52	\$547	1.3
McKinley County	\$13.40	\$697	\$27,880	1.8	\$37,300	\$933	\$11,190	\$280	5,367	28%	\$8.70	\$453	1.5
Mora County	\$13.62	\$708	\$28,320	1.8	\$39,200	\$980	\$11,760	\$294	374	24%	\$15.02	\$781	0.9
Otero County	\$13.40	\$697	\$27,880	1.8	\$54,300	\$1,358	\$16,290	\$407	8,245	36%	\$12.32	\$641	1.1
Quay County	\$13.40	\$697	\$27,880	1.8	\$43,000	\$1,075	\$12,900	\$323	967	30%	\$11.40	\$593	1.2
Rio Arriba County	\$13.40	\$697	\$27,880	1.8	\$47,400	\$1,185	\$14,220	\$356	3,165	24%	\$8.97	\$466	1.5
Roosevelt County	\$13.62	\$708	\$28,320	1.8	\$42,800	\$1,070	\$12,840	\$321	2,794	39%	\$9.25	\$481	1.5
Sandoval County	\$16.79	\$873	\$34,920	2.2	\$65,000	\$1,625	\$19,500	\$488	8,880	18%	\$14.31	\$744	1.2
San Juan County	\$14.81	\$770	\$30,800	2.0	\$60,100	\$1,503	\$18,030	\$451	11,202	27%	\$14.50	\$754	1.0
San Miguel County	\$13.92	\$724	\$28,960	1.9	\$45,700	\$1,143	\$13,710	\$343	3,119	29%	\$6.25	\$325	2.2
Santa Fe County	\$19.35	\$1,006	\$40,240	2.6	\$72,000	\$1,800	\$21,600	\$540	18,545	30%	\$13.50	\$702	1.4
Sierra County	\$13.40	\$697	\$27,880	1.8	\$43,600	\$1,090	\$13,080	\$327	1,462	27%	\$9.04	\$470	1.5
Socorro County	\$13.40	\$697	\$27,880	1.8	\$43,600	\$1,090	\$13,080	\$327	1,358	28%	\$10.02	\$521	1.3
Taos County	\$15.19	\$790	\$31,600	2.0	\$47,900	\$1,198	\$14,370	\$359	3,498	27%	\$9.60	\$499	1.6
Torrance County	\$16.79	\$873	\$34,920	2.2	\$65,000	\$1,625	\$19,500	\$488	999	19%	\$9.83	\$511	1.7
Union County	\$13.40	\$697	\$27,880	1.8	\$53,000	\$1,325	\$15,900	\$398	596	39%	\$12.52	\$651	1.1
Valencia County	\$16.79	\$873	\$34,920	2.2	\$65,000	\$1,625	\$19,500	\$488	5,613	21%	\$8.15	\$424	2.1

† Wage data not available (See Appendix B).

1: BR = Bedroom
 2: FMR = Fiscal Year 2018 Fair Market Rent.
 3: This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.
 4: AMI = Fiscal Year 2018 Area Median Income
 5: "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs.