

DISTRICT OF COLUMBIA

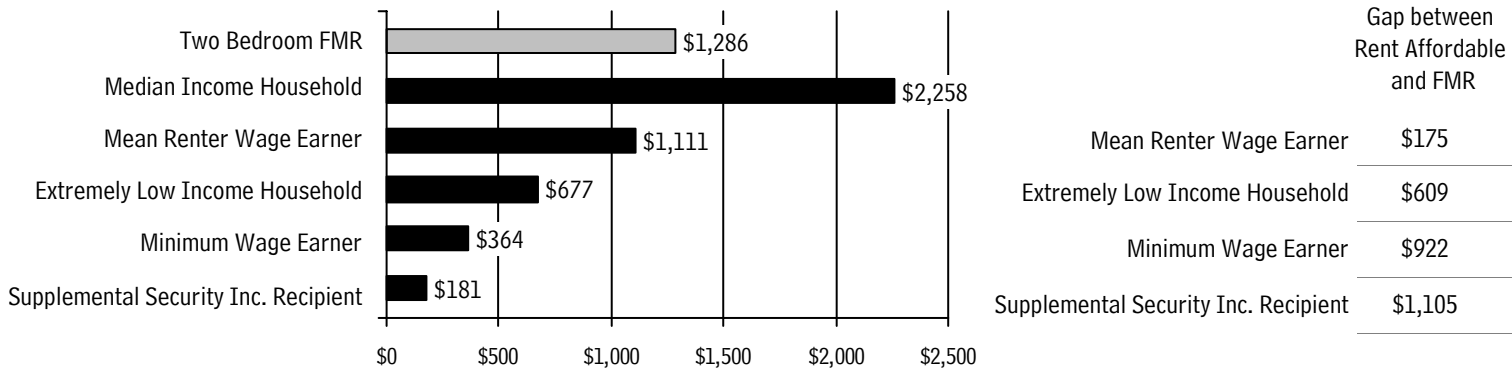
In the District of Columbia, the Fair Market Rent (FMR) for a two-bedroom apartment is \$1,286. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$4,287 monthly or \$51,440 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of:

\$24.73

In the District of Columbia, a minimum wage worker earns an hourly wage of \$7.00. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work 141 hours per week, 52 weeks per year. Or a household must include 3.5 minimum wage earners working 40 hours per week year-round in order to make the two-bedroom FMR affordable.

In the District of Columbia, the estimated mean (average) wage for a renter is \$21.37. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 46 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 1.2 workers earning the mean renter wage in order to make the two-bedroom FMR affordable.

MONTHLY RENT AFFORDABLE TO SELECTED INCOME LEVELS COMPARED WITH TWO-BEDROOM FMR



DISTRICT OF COLUMBIA

	HOUSING WAGE Hourly wage necessary to afford 2 BR FMR	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				Full-time jobs at mean renter wage needed to afford 2 BR FMR
		Two bedroom FMR ¹	Income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR	Annual AMI ²	Rent affordable at AMI ³	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2000)	% of total households (2000)	Estimated mean renter hourly wage (2005) ⁵	Rent affordable at mean wage	
DISTRICT OF COLUMBIA	\$24.73	\$1,286	\$51,440	3.5	\$90,300	\$2,258	\$27,090	\$677	147,122	59%	\$21.37	\$1,111	1.2

METROPOLITAN AREAS

WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-MD HMFA *	\$24.73	\$1,286	\$51,440	3.5	\$90,300	\$2,258	\$27,090	\$677	147,122	59%	\$21.37	\$1,111	1.2
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COUNTIES

DISTRICT OF COLUMBIA *	\$24.73	\$1,286	\$51,440	3.5	\$90,300	\$2,258	\$27,090	\$677	147,122	59%	\$21.37	\$1,111	1.2
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* 50th percentile FMR (See Appendix B).

1: FMR = Fair Market Rent (HUD, 2006; final as of October 1).

2: AMI = Area Median Income (HUD, 2006).

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

4: Annual income of 30% of AMI or less is the federal standard for extremely low income households. Does not include HUD-specific adjustments.

5: Estimated mean renter wage is based on BLS data and adjusted using the ratio of renter to overall household income reported in Census 2000.