

Out of Reach 2009

U.S. Statistics¹

Number of Households (2000)

Total	106,707,234
Renter	35,993,576
% Renter	34%

In 2000, there were 106,707,234 total households in the U.S..

In 2000, there were 35,993,576 renter households in the U.S..

In 2000, renter households represented 34% of all households in the U.S.

2009 Fair Market Rent (FMR)²

Zero-Bedroom	\$689
One-Bedroom	\$779
Two-Bedroom	\$928
Three-Bedroom	\$1,213
Four-Bedroom	\$1,386

The Fair Market Rent for a two-bedroom rental unit in the U.S. is \$928.

% Change from 2000 Base Rent to 2009 FMR

Zero-Bedroom	41%
One-Bedroom	41%
Two-Bedroom	41%
Three-Bedroom	41%
Four-Bedroom	42%

HUD estimates that the 2009 Fair Market Rent for a two-bedroom unit in the U.S. has increased 41% since the 2000 census.

Annual Income Needed to Afford³ FMR

Zero-Bedroom	\$27,571
One-Bedroom	\$31,146
Two-Bedroom	\$37,105
Three-Bedroom	\$48,539
Four-Bedroom	\$55,437

A renter household needs an annual income of \$37,105 in order for a two-bedroom rental unit at the Fair Market Rent to be affordable.

2009 Housing Wage

Zero-Bedroom	\$13.26
One-Bedroom	\$14.97
Two-Bedroom	\$17.84
Three-Bedroom	\$23.34
Four-Bedroom	\$26.65

A renter household needs one full-time job paying \$17.84 per hour in order for a two-bedroom rental unit at the Fair Market Rent to be affordable.

2009 Renter Wage

Estimated Mean Renter Wage ⁴	\$14.69
Rent Affordable at Mean Wage	\$764

The estimated mean (average) renter wage in the U.S. is estimated to be \$14.69 in 2009.

If one wage-earner holds a job paying the mean renter wage, a household can afford to spend as much as \$764 in monthly rent.

2009 Federal Minimum Wage

Federal Minimum Wage	\$6.55
Rent Affordable at Federal Minimum Wage	\$341

The federal minimum wage is \$6.55 in 2009.

If one wage-earner holds a job paying the federal minimum wage, a household can afford to spend as much as \$341 in monthly rent.

Work Hours/Week at Federal Minimum Wage Needed to Afford FMR

Zero-Bedroom	81
One-Bedroom	91
Two-Bedroom	109
Three-Bedroom	142
Four-Bedroom	163

A renter earning the federal minimum wage must work 109 hours to afford a two-bedroom rental unit at the Fair Market Rent.

Work Hours/Week at Mean Renter Wage Needed to Afford FMR

Zero-Bedroom	36
One-Bedroom	41
Two-Bedroom	49
Three-Bedroom	64
Four-Bedroom	73

A renter earning the mean renter wage must work 49 hours per week to afford a two-bedroom rental unit at the Fair Market Rent.

FOOTNOTES

1 *Out of Reach* statistics for the U.S. represent weighted averages of metro- and county-level Fair Market Rents and income estimates.

Depending on the statistic, either the number of renter households or the total number of households is used as the weight.

2 Fiscal Year 2009 Fair Market Rent (HUD, 2008; final as of October 1).

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

4 Based on 2007 BLS data, adjusted using the ratio of renter to total household income reported in Census 2000, and projected to April 1, 2009.