

Out of Reach 2010

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.

2010 Fair Market Rent (FMR)²

Zero-Bedroom	\$713
One-Bedroom	\$805
Two-Bedroom	\$959
Three-Bedroom	\$1,254
Four-Bedroom	\$1,435

The Fair Market Rent for a two-bedroom rental unit in the U.S. is \$959.

% Change from 2000 Base Rent to 2010 FMR

Zero-Bedroom	45%
One-Bedroom	46%
Two-Bedroom	45%
Three-Bedroom	45%
Four-Bedroom	46%

HUD estimates that the 2010 Fair Market Rent for a two-bedroom unit in the U.S. has increased 45% since the 2000 census.

Annual Income Needed to Afford³ FMR

Zero-Bedroom	\$28,520
One-Bedroom	\$32,200
Two-Bedroom	\$38,360
Three-Bedroom	\$50,160
Four-Bedroom	\$57,400

A renter household needs an annual income of \$38,360 in order for a two-bedroom rental unit at the Fair Market Rent to be affordable.

2010 Housing Wage

Zero-Bedroom	\$13.70
One-Bedroom	\$15.48
Two-Bedroom	\$18.44
Three-Bedroom	\$24.11
Four-Bedroom	\$27.59

A renter household needs to earn at least \$18.44 per hour in order for a two-bedroom rental unit at the Fair Market Rent to be affordable.

2010 Renter Wage

Estimated Mean Renter Wage ⁴	\$14.44
Rent Affordable at Mean Renter Wage	\$751

The estimated mean (average) renter wage in the U.S. is estimated to be \$14.44 in 2010.

If a household earns the equivalent of a job paying the mean renter wage, it can afford to spend as much as \$751 in monthly rent.

2010 Federal Minimum Wage

Federal Minimum Wage	\$7.25
Rent Affordable at Federal Minimum Wage	\$377

The federal minimum wage is \$7.25 in 2010.

If a household earns the equivalent of one job paying the minimum wage, it can afford to spend as much as \$377 in monthly rent.

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

Zero-Bedroom	76
One-Bedroom	85
Two-Bedroom	102
Three-Bedroom	133
Four-Bedroom	152

A renter earning the federal minimum wage must work 102 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	38
One-Bedroom	43
Two-Bedroom	51
Three-Bedroom	67
Four-Bedroom	76

A renter earning the mean renter wage must work 51 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 2010 Fair Market Rent (HUD, 2010; revised as of March 11).

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

4 Based on 2008 BLS data, adjusted using the ratio of renter to total household income reported in Census 2000, and projected to April 1, 2010.