



NATIONAL LOW INCOME  
HOUSING COALITION

# The National Affordable Housing Crisis

March 3, 2021

# OUT *of* REACH

THE HIGH COST OF HOUSING



2020

NATIONAL LOW INCOME HOUSING COALITION

# Out of Reach 2020



**\$23.96**

Average hourly wage needed to afford a modest two-bedroom apartment at Fair Market Rent (FMR)

**\$18.22**

Average hourly wage of renter

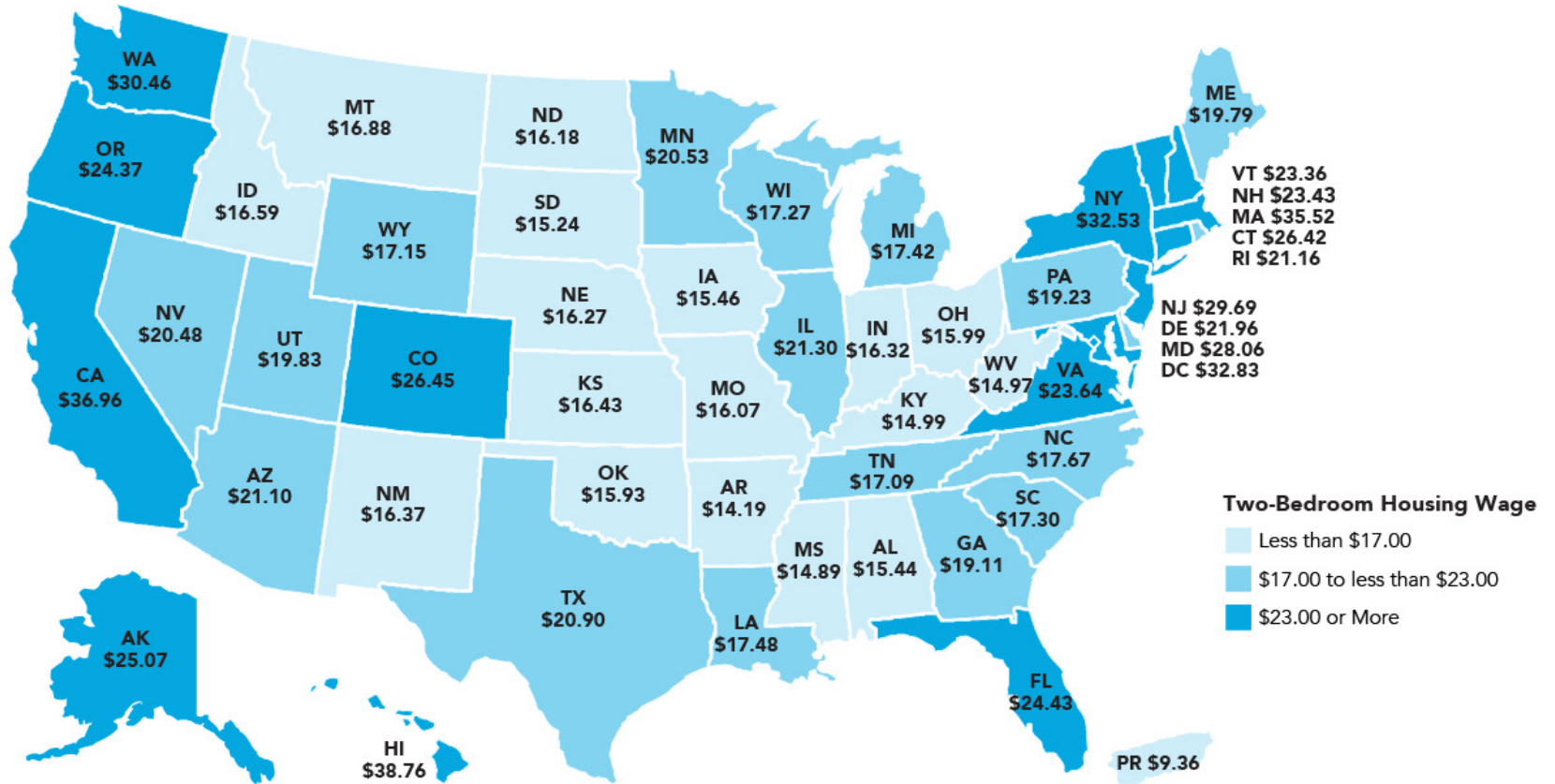
**\$19.56**

Average hourly wage needed to afford a modest one-bedroom apartment at FMR.

**\$7.25**

Federal minimum wage

# 2020 TWO-BEDROOM RENTAL HOUSING WAGES



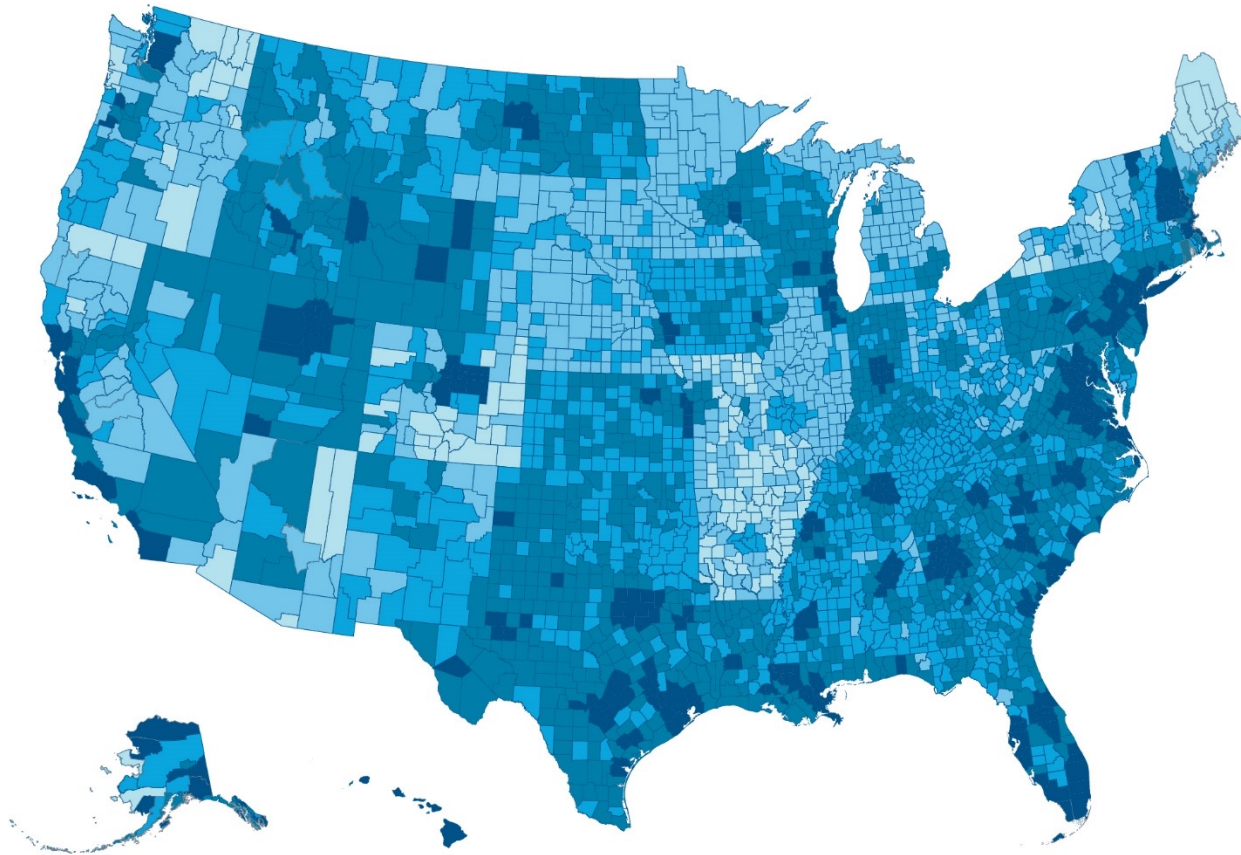
Represents the hourly wage that a full-time worker must earn (working 40 hours a week, 52 weeks a year) in order to afford the Fair Market Rent for a TWO-BEDROOM RENTAL HOME, without paying more than 30% of income.



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# 2020 HOURS AT MINIMUM WAGE NEEDED TO AFFORD A ONE-BEDROOM RENTAL HOME AT FAIR MARKET RENT

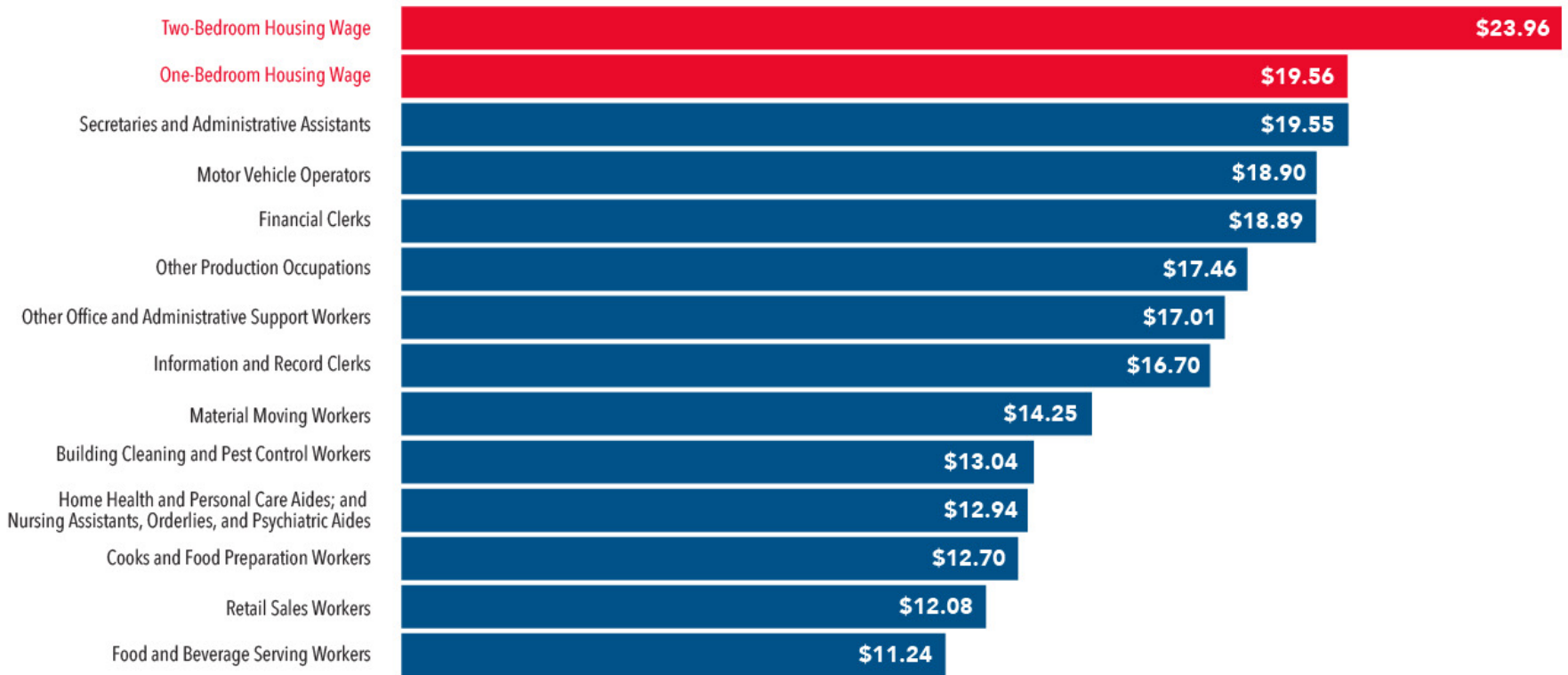


## Hours at minimum wage

40 hours per week or fewer  
41 to 50 hours per week

51 to 60 hours per week  
61 to 80 hours per week  
More than 80 hours per week

# TWELVE OF THE TWENTY LARGEST OCCUPATIONS IN THE UNITED STATES PAY LESS THAN THE HOUSING WAGE



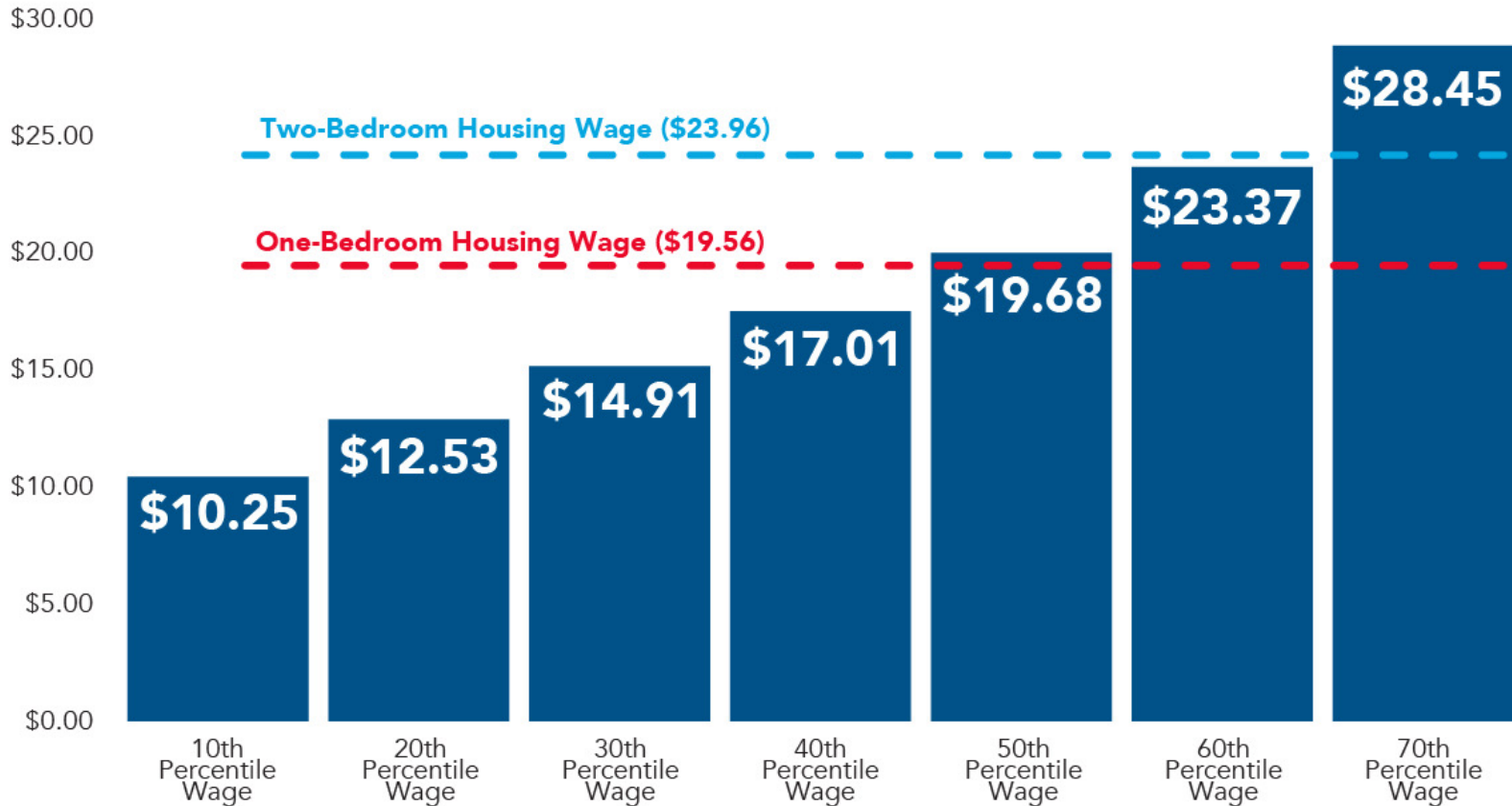
Source: Occupational wages from May 2019 Occupational Employment Statistics, BLS, adjusted to 2020 dollars. Housing wages based on HUD fair market rents.



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# HOURLY WAGES BY PERCENTILE VS. ONE AND TWO-BEDROOM HOUSING WAGES



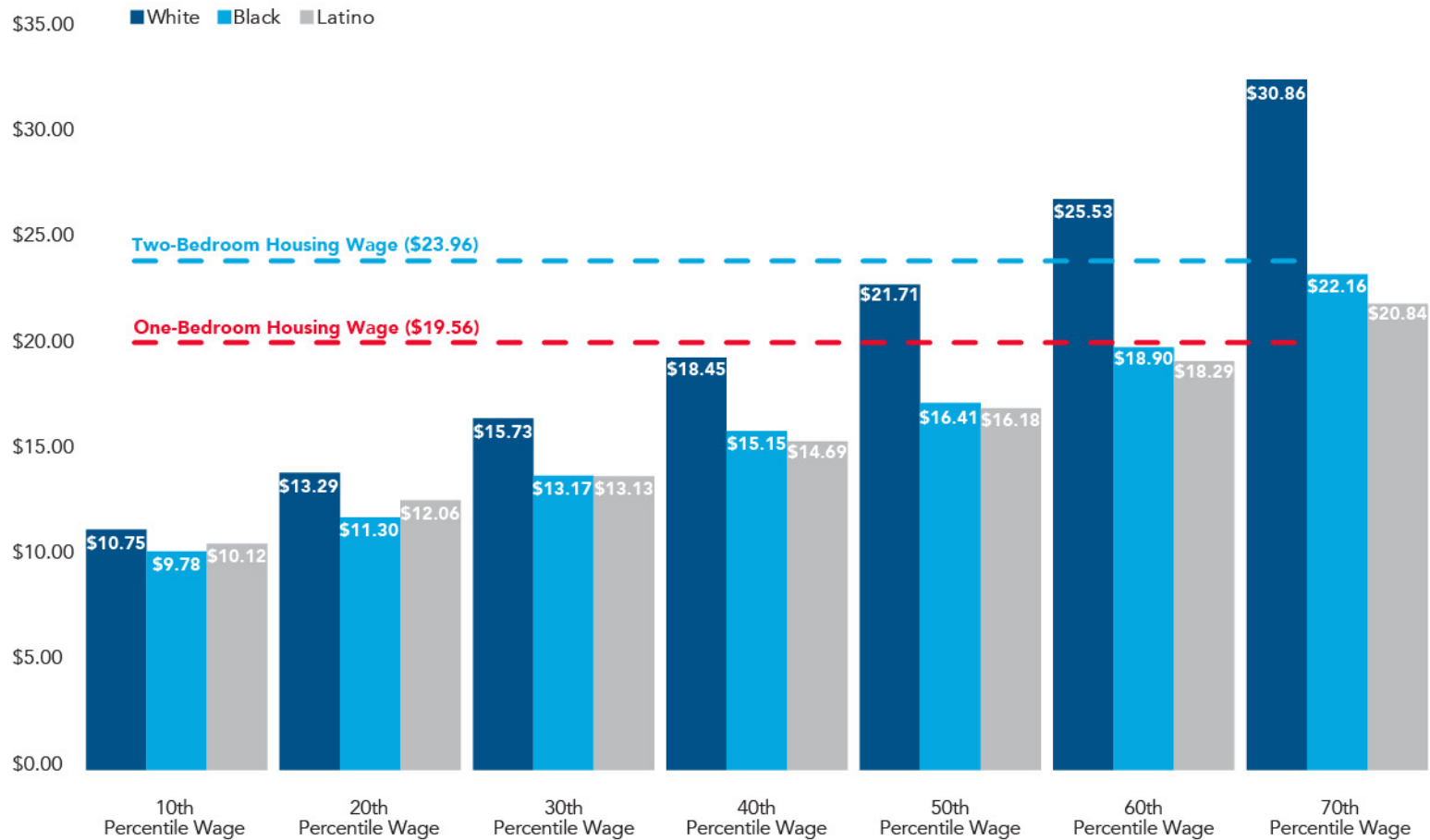
Source: Housing wages based on HUD fair market rents. The hourly wages by percentile from the Economic Policy Institute State of Working America Data Library 2019, adjusted to 2020 dollars.



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# HOURLY WAGE PERCENTILES VS. ONE AND TWO-BEDROOM HOUSING WAGES





In **Georgia**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$994**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$3,313** monthly or **\$39,758** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$19.11**  
PER HOUR  
STATE HOUSING  
WAGE

## FACTS ABOUT GEORGIA:

### STATE FACTS

Minimum Wage	<b>\$7.25</b>
Average Renter Wage	<b>\$17.51</b>
2-Bedroom Housing Wage	<b>\$19.11</b>
Number of Renter Households	<b>1,369,507</b>
Percent Renters	<b>37%</b>

**105**

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

**91**

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

**2.6**

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

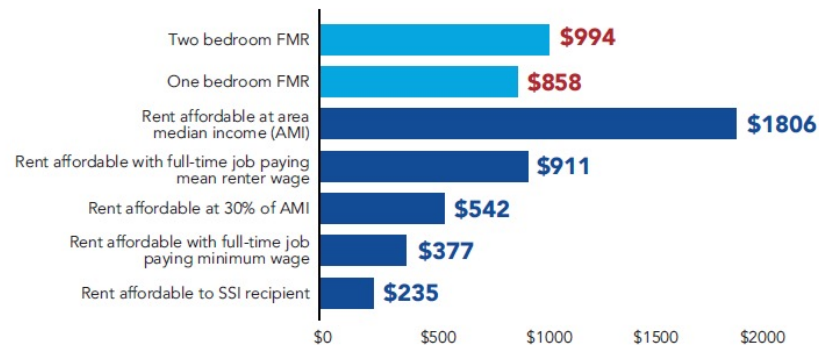
**2.3**

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

### MOST EXPENSIVE AREAS

### HOUSING WAGE

Atlanta-Sandy Springs-Roswell HMFA	<b>\$22.44</b>
Savannah MSA	<b>\$19.42</b>
Morgan County	<b>\$17.65</b>
Butts County	<b>\$17.58</b>
Hall County	<b>\$17.27</b>



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.

# Out of Reach in Georgia

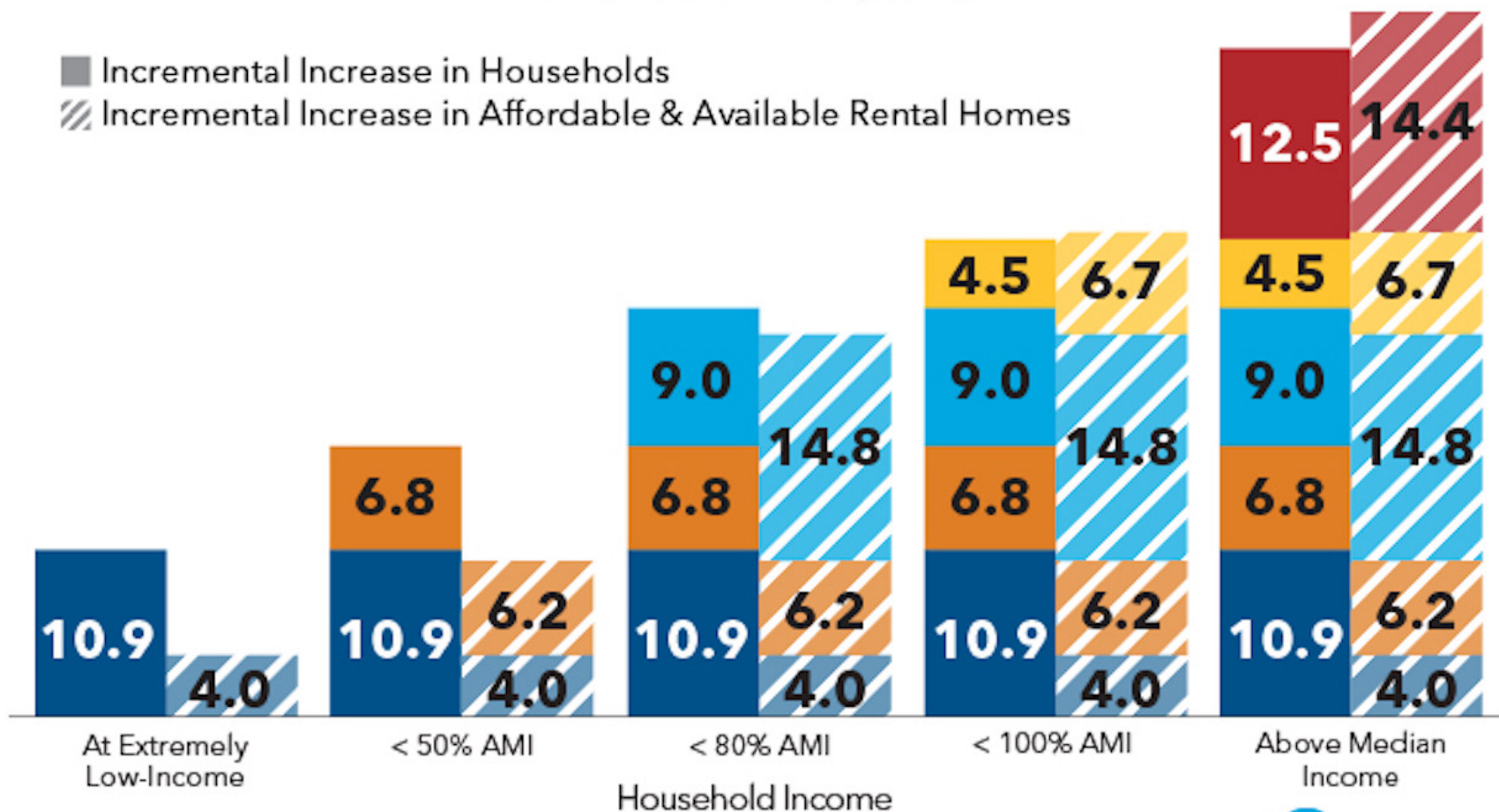


- Atlanta HMFA 2BR HW in 2020: **\$22.44/hr**
  - More expensive than 83% of all metros in the US
  - Mean renter wage: \$20.01/hr
- Savannah HMFA 2BR HW in 2020: **\$19.42/hr**
  - Mean renter wage in Savannah: \$15.79/hr
- Macon HMFA 2BR HW in 2020: **\$14.83/hr**
  - Mean renter wage in Macon: \$13.04/hr

# THE GAP

## RENTER HOUSEHOLDS AND AFFORDABLE & AVAILABLE RENTAL HOMES, 2018

- Incremental Increase in Households
- ▨ Incremental Increase in Affordable & Available Rental Homes

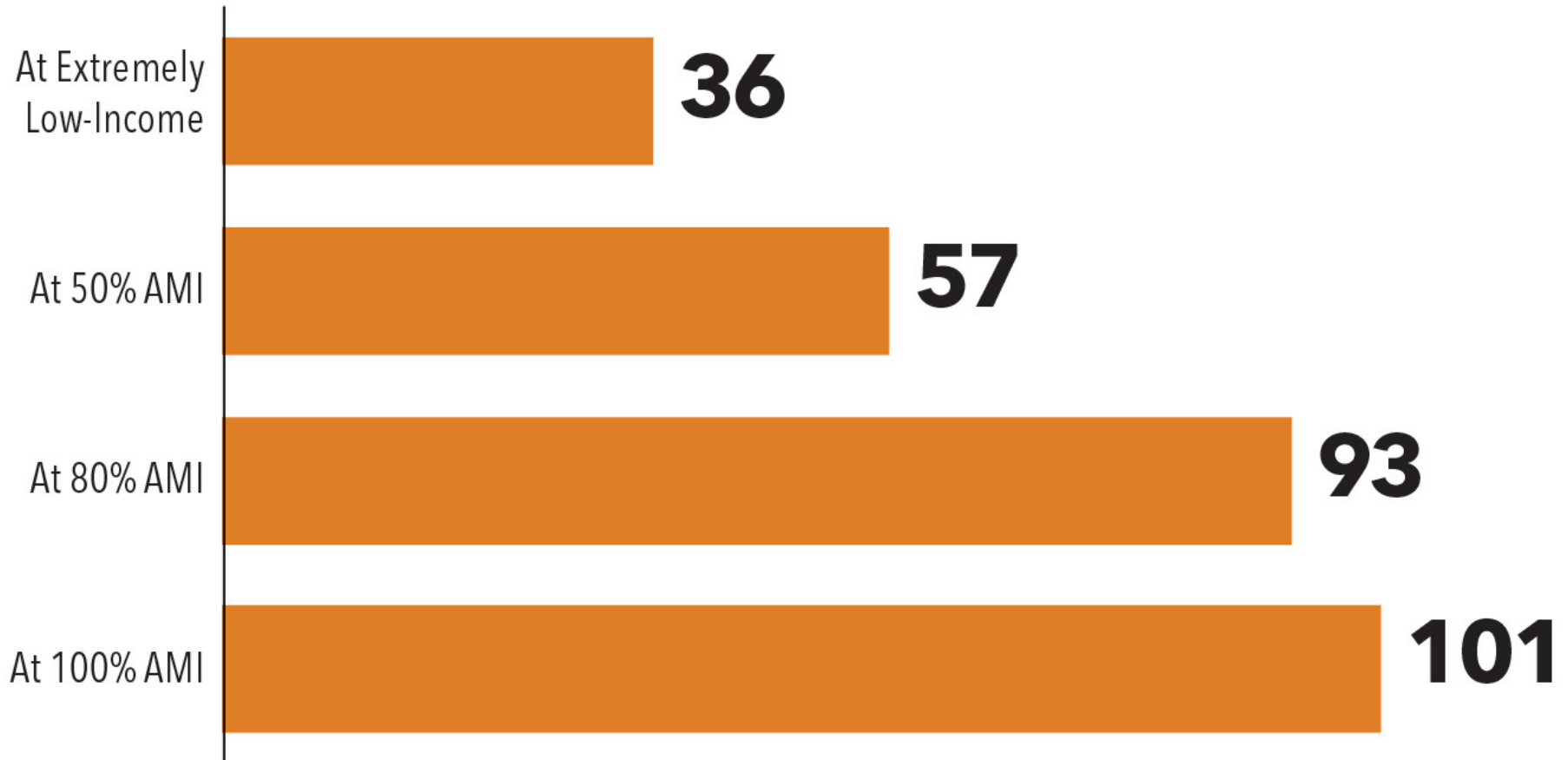


Source: NLIHC tabulations of 2018 ACS PUMS data.  
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# THE GAP

## AFFORDABLE AND AVAILABLE RENTAL HOMES PER 100 RENTER HOUSEHOLDS, 2018

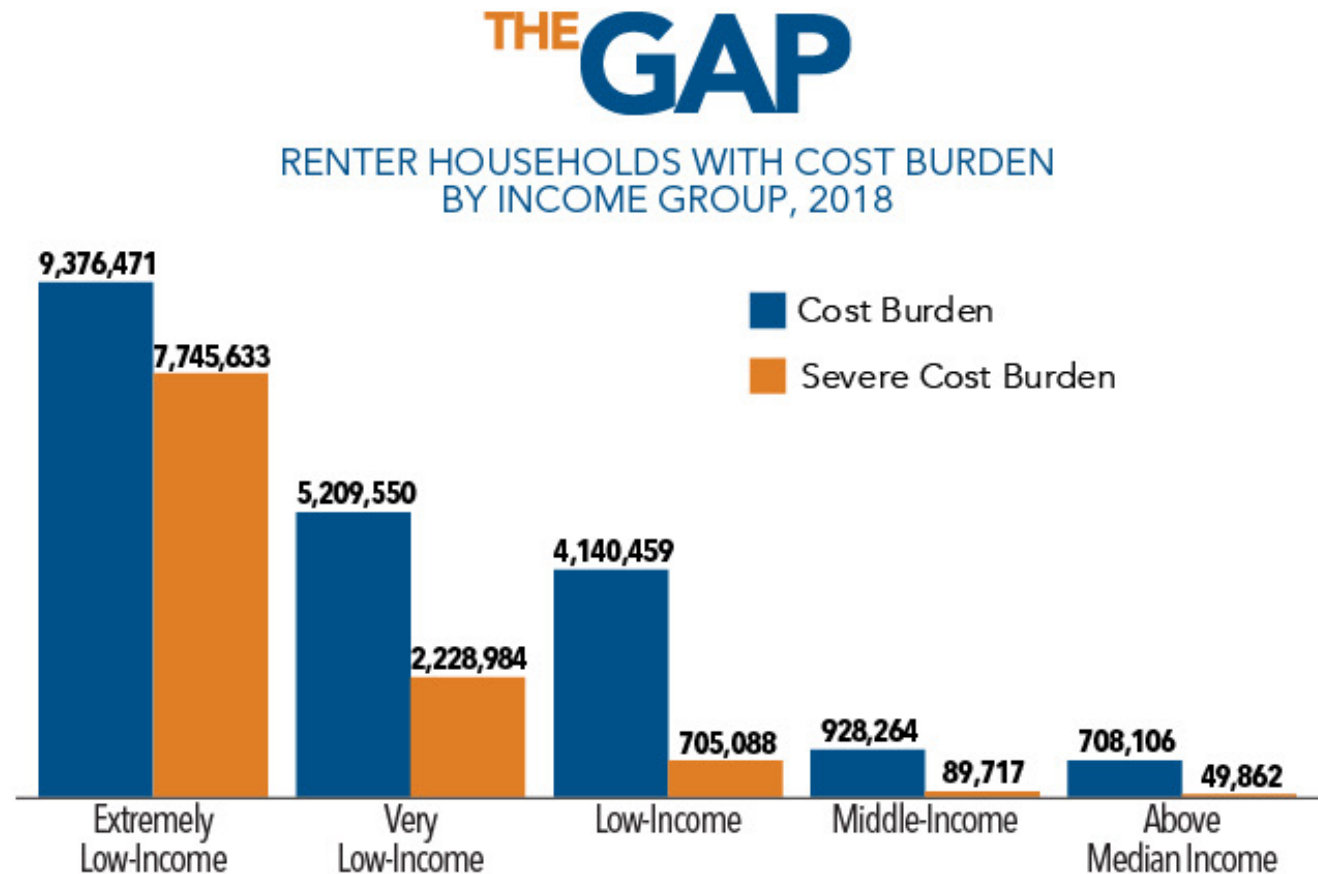


AMI = Area Median Income.  
Source: NLIHC tabulations of 2018 ACS PUMS data.  
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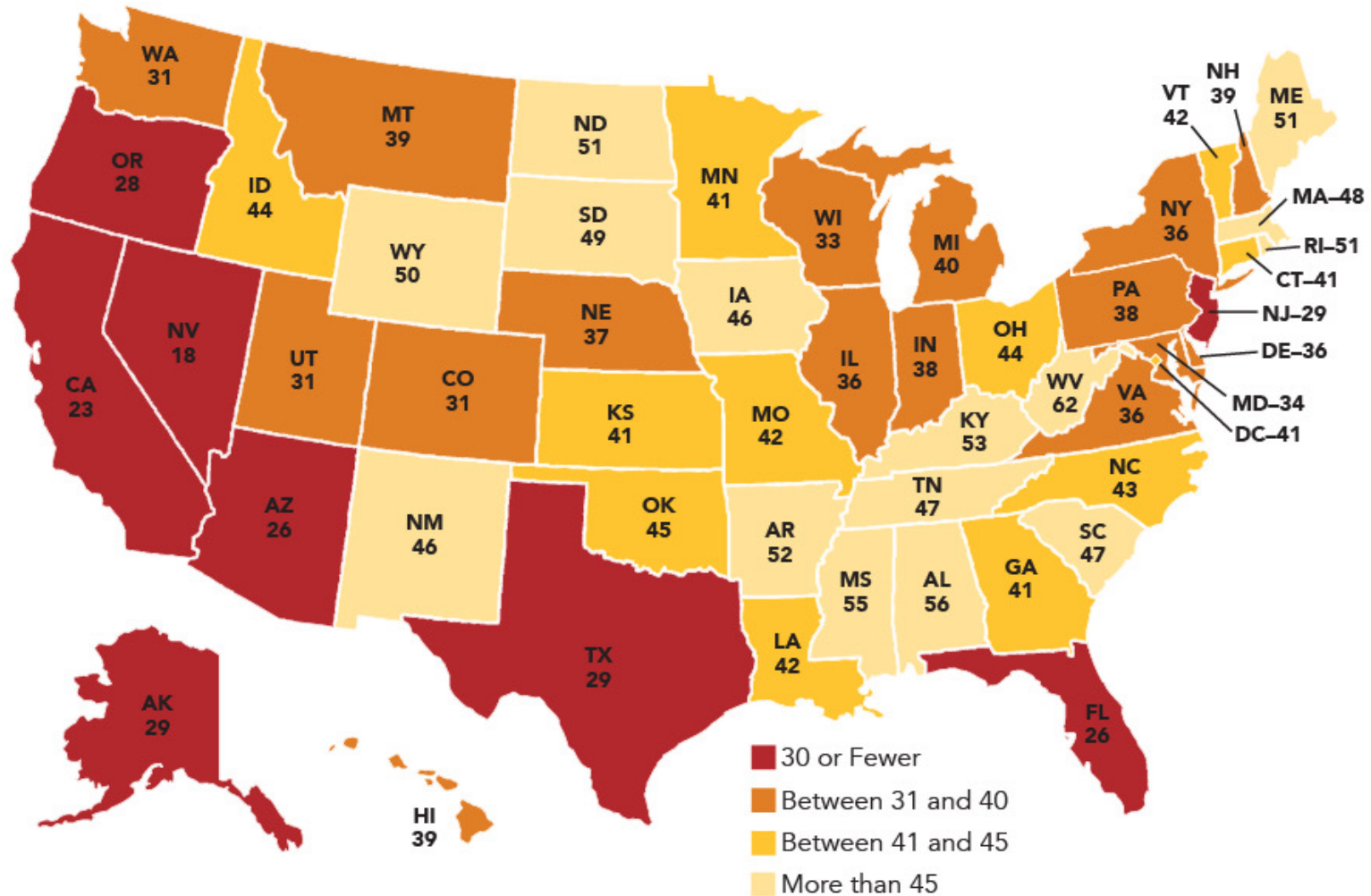
# Cost Burdens and Severe Cost Burdens

Extremely low income renters account for nearly three-quarters (72%) of all severely cost burdened renters in the U.S.



# THE GAP

## RENTAL HOMES AFFORDABLE AND AVAILABLE PER 100 EXTREMELY LOW INCOME RENTER HOUSEHOLDS BY STATE



Note: Extremely low income (ELI) renter households have incomes at or below the poverty level or 30% of the area median income. Source: NLIHC tabulations of 2018 ACS PUMS Data.

# Housing Affordability Gaps Throughout the Southeast



	<b>Shortage of Affordable and Available Rental Homes for Extremely Low-Income Renters</b>	<b>Percentage of Extremely Low-Income Renters Who Are Severely Housing Cost-Burdened</b>
AL	78,840	66%
FL	400,033	79%
GA	195,926	73%
NC	188,866	70%
SC	82,064	70%
TN	126,597	66%

# Online resources

<https://www.nlihc.org/oor>

<https://www.nlihc.org/gap>

