## NATIONAL LOW INCOME HOUSING COALITION- OUT OF REACH 2014BARNSTABLE COUNTY

In Barnstable County, the Fair Market Rent (FMR) for a two bedroom apartment is $\$ 1,176$. In order to afford this level of rent and utilities, without paying more than $30 \%$ of income on housing, a household must earn \$3,920 monthly or \$47,040 annually. Assuming a 40 -hour work week, 52 weeks per year, this level of income translates into the following Housing Wage:

## $\$ 22.62$

In Barnstable County, a minimum wage worker earns an hourly wage of $\$ 8.00$. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work 113 hours per week, 52 weeks per year. Or, a household must include 2.8 minimum wage earners working 40 hours per week year-round in order to make the two bedroom FMR affordable.

In Barnstable County, the estimated mean (average) wage for a renter is $\$ 10.67$ an hour. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 85 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 2.8 worker(s) earning the mean renter wage in order to make the two bedroom FMR affordable.

Monthly Supplemental Security Income (SSI) payments for an individual are \$721 in Barnstable County. If SSI represents an individual's sole source of income, \$216 in monthly rent is affordable, while the FMR for a one-bedroom is $\$ 877$.

A unit is considered affordable if it costs no more than $30 \%$ of the renter's income.

| Number of Households (2008-2012) | Barnstable County |
| :--- | :---: |
| Total | 95,520 |
| Total Renter | 19,213 |
| \% Renter | $20 \%$ |


| 2012 Annual Median Income (AMI) <br> $(1)$ | Barnstable County |
| :--- | :---: |
| Annual | $\$ 74,900$ |
| Monthly | $\$ 6,242$ |
| $30 \%$ of AMI (2) | $\$ 22,470$ |


| Maximum Affordable (3) Monthly <br> Housing Cost by \% of Family AMI | Barnstable County |
| :--- | :---: |
| $30 \%$ | $\$ 562$ |
| $50 \%$ | $\$ 936$ |
| $80 \%$ | $\$ 1,498$ |
| $100 \%$ | $\$ 1,873$ |

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| 2014 Fair Market Rent (FMR) (4) | Barnstable County |
| :--- | :---: |
| Zero-Bedroom | $\$ 787$ |
| One-Bedroom | $\$ 877$ |
| Two-Bedroom | $\$ 1,176$ |
| Three-Bedroom | $\$ 1,538$ |
| Four-Bedroom | $\$ 1,615$ |


| Annual Income Needed to Afford <br> FMR | Barnstable County |
| :--- | :---: |
| Zero-Bedroom | $\$ 31,480$ |
| One-Bedroom | $\$ 35,080$ |
| Two-Bedroom | $\$ 47,040$ |
| Three-Bedroom | $\$ 61,520$ |
| Four-Bedroom | $\$ 64,600$ |


| 2014 Renter Household Income | Barnstable County |
| :--- | :---: |
| Estimated Median Renter Household <br> Income (5) | $\$ 34,130$ |
| Percent Median Renter Income Needed to <br> Afford 2 BR FMR | $138 \%$ |
| Rent affordable at Median Renter Income | $\$ 853$ |
| Percent Renters Unable to Afford 2 BR <br> FMR (6) | $61 \%$ |


| 2014 Renter Wage | Barnstable County |
| :--- | :---: |
| Estimated Mean Renter Wage (7) | $\$ 10.67$ |
| Rent Affordable at Mean Wage | $\$ 555$ |


| 2014 Minimum Wage | Barnstable County |
| :--- | :---: |
| Minimum Wage | $\$ 8.00$ |
| Rent Affordable at Minimum Wage | $\$ 416$ |


| 2014 Supplemental Security Income <br> (SSI) | Barnstable County |
| :--- | :---: |
| Monthly SSI Payment | $\$ 721$ |
| Rent Affordable at SSI | $\$ 216$ |

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| Housing Wage | Barnstable County |
| :--- | :---: |
| Zero-Bedroom | $\$ 15.13$ |
| One-Bedroom | $\$ 16.87$ |
| Two-Bedroom | $\$ 22.62$ |
| Three-Bedroom | $\$ 29.58$ |
| Four-Bedroom | $\$ 31.06$ |


| Work Hours/Week at Minimum <br> Wage Needed to Afford FMR | Barnstable County |
| :--- | :---: |
| Zero-Bedroom | 76 |
| One-Bedroom | 84 |
| Two-Bedroom | 113 |
| Three-Bedroom | 148 |
| Four-Bedroom | $\mathbf{1 5 5}$ |


| Work Hours/Week at Mean Renter <br> Wage Needed to Afford FMR | Barnstable County |
| :--- | :---: |
| Zero-Bedroom | 57 |
| One-Bedroom | 63 |
| Two-Bedroom | 85 |
| Three-Bedroom | $\mathbf{1 1 1}$ |
| Four-Bedroom | $\mathbf{1 1 6}$ |


| Full-time Jobs at Minimum Wage <br> Needed to Afford FMR | Barnstable County |
| :--- | :---: |
| Zero-Bedroom | 1.9 |
| One-Bedroom | 2.1 |
| Two-Bedroom | 2.8 |
| Three-Bedroom | 3.7 |
| Four-Bedroom | 3.9 |


| Full-time Jobs at Mean Renter Wage <br> Needed to Afford FMR | Barnstable County |
| :--- | :---: |
| Zero-Bedroom | 1.4 |
| One-Bedroom | 1.6 |
| Two-Bedroom | 2.1 |
| Three-Bedroom | 2.8 |
| Four-Bedroom | 2.9 |

## NATIONAL LOW INCOME HOUSING COALITION- OUT OF REACH 2014BARNSTABLE COUNTY

## FOOTNOTES:

(1) Fiscal Year 2014 Area Median Income (HUD, 2013).
(2) Annual income of $30 \%$ of AMI or less is the federal standard for Extremely Low Income Households. Does not include HUD-specific adjustments.
(3) "Affordable" rents represent the generally accepted standard of spending not more than $30 \%$ of gross income on gross housing costs- rent and utilities.
(4) Fiscal Year 2014 Fair Market Rent (HUD, final as of October 1, 2013).
(5) American Community Survey (ACS) 5 year 2008-2012 median renter household income, projected to 2013 using HUD's income adjustment factor and through 2014 based upon AMIs.
(6) Estimated by comparing the percent of renter median household income required to afford the two-bedroom FMR to the percent distribution of renter household income as a percent of the median within the state, as measured using 2012 American Community Survey Public Use Microdata Sample housing file.
(7) Based on 2012 Bureau of Labor Statistics data, adjusted using the ratio of renter to total household income reported in ACS, and projected to April 1, 2014.

