

RENTAL AFFORDABILITY: BY OCCUPATION

WORKING HOUSEHOLDS OFTEN STRUGGLE TO GET BY

- With an average renter wage of **\$16.55** many Virginia jobs pay less than the Housing Wage (wage one needs to afford a typical two-bedroom apartment at Fair Market Rent) of **\$21.10**.
- Virginia's annual incomes often fall short of the minimum income needed to afford rental housing of **\$43,878**.
*"Affordable" means that a family or individual spends no more than 30% of their income on housing costs
- Many jobs pay less than Virginia's Median Household Income of **\$79,674** annually.

Here are some examples of average incomes in Virginia...

0%-30%
of Median
Household
Income

FOOD PREP & SERVING (INCLUDING FAST FOOD)	CASHIERS	WAITERS & WAITRESSES
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Average Income: \$18,860
Average Hourly: \$9.07
Housing Wage: \$21.10
Deficit: \$12.03

Average Income: \$20,110
Average Hourly: \$9.67
Housing Wage: \$21.10
Deficit: \$11.43

Average Income: \$23,500
Average Hourly: \$11.30
Housing Wage: \$21.10
Deficit: \$9.80

30%-50%
of Median
Household
Income

LANDSCAPING & GROUNDS- KEEPING WORKERS	PRESCHOOL TEACHERS EX- CEPT SPECIAL EDUCATION	HAIRDRESSERS & COSMETOLOGISTS
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Average Income: \$25,660
Average Hourly: \$12.34
Housing Wage: \$21.10
Deficit: \$8.76

Average Income: \$35,780
Average Hourly: \$17.20
Housing Wage: \$21.10
Deficit: \$3.90

Average Income: \$34,770
Average Hourly: \$16.72
Housing Wage: \$21.10
Deficit: \$4.38

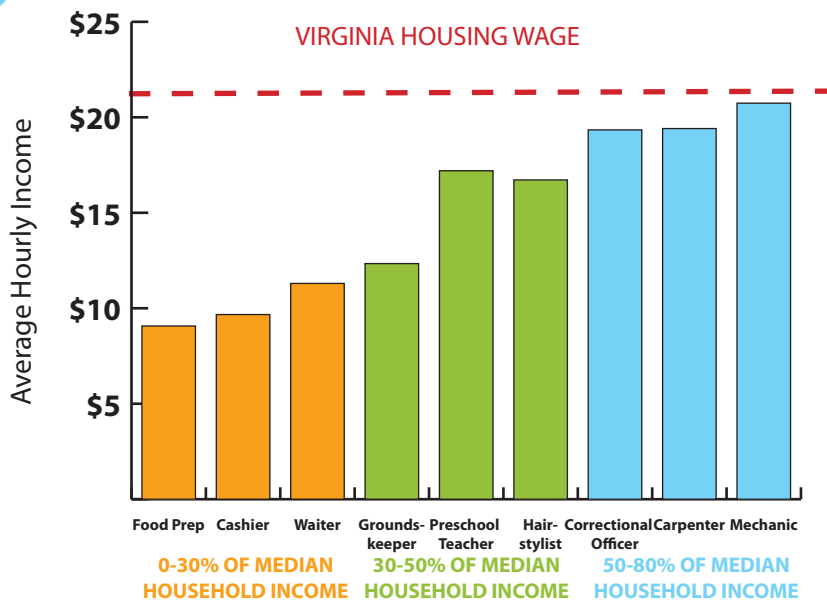
50%-80%
of Median
Household
Income

CORRECTIONAL OFFICERS	CARPENTERS	AUTOMOTIVE SERVICE TECHNICIANS & MECHANICS
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Average Income: \$40,220
Average Hourly: \$19.34
Housing Wage: \$21.10
Deficit: \$1.76

Average Income: \$40,380
Average Hourly: \$19.41
Housing Wage: \$21.10
Deficit: \$1.69

Average Income: \$43,150
Average Hourly: \$20.74
Housing Wage: \$21.10
Deficit: \$0.36



A TYPICAL TWO-BEDROOM APARTMENT IS UNAFFORDABLE TO MANY INCOME RANGES IN VIRGINIA.

Sources:
NLIHC, *Out Of Reach*. <http://nlihc.org/oor/2015/VA>
Bureau of Labor Statistics, *May 2014, State Occupation & Wage Estimates* http://www.bls.gov/oes/current/oes_va.htm

RENTAL AFFORDABILITY: BY LOCATION

🏠 Virginia's minimum hourly wage is \$7.25, 34% of Virginia's housing wage (\$21.10). In order to afford a two bedroom apartment, a minimum wage earner must work 116 hours per week, 52 weeks per year. Or a household must include 2.9 minimum wage earners working 40 hour weeks year round.

🏠 Virginia's average hourly wage for renters is \$16.55, 78% of Virginia's housing wage. In order to afford a two bedroom apartment at this wage, a renter must work 51 hours per week 52 weeks a year. Or, a household must have 1.3 earners working 40 hours a week year-round at the average renter wage.

However, housing wage, average hourly wage and Fair Market Rental rates differ across Virginia. Here are some examples of rental affordability by region...

RICHMOND MSA

HOUSING WAGE: \$19.10
AVERAGE RENTER WAGE: \$15.37
DEFICIT: **3.73**

2 BR FMR: \$993
AFFORDABLE RENT FOR AVERAGE RENTER: \$799

VIRGINIA BEACH-NORFOLK-NEWPORT NEWS MSA

HOUSING WAGE: \$21.29
AVERAGE RENTER WAGE: \$13.71
DEFICIT: **\$7.58**

2 BR FMR: \$1,107
AFFORDABLE RENT FOR AVERAGE RENTER: \$713

BLACKSBURG-CHRISTIANSBURG-RADFORD MSA

HOUSING WAGE: \$14.10
AVERAGE RENTER WAGE: \$8.89
DEFICIT: **\$5.21**

2 BR FMR: \$733
AFFORDABLE RENT FOR AVERAGE RENTER: \$462

WASHINGTON-ARLINGTON-ALEXANDRIA MSA

HOUSING WAGE: \$28.04
AVERAGE RENTER WAGE: \$22.33
DEFICIT: **\$5.71**

2 BR FMR: \$1,458
AFFORDABLE RENT FOR AVERAGE RENTER: \$1,161

BRISTOL

HOUSING WAGE: \$12.65
AVERAGE RENTER WAGE: \$10.73
DEFICIT: **\$1.92**

2 BR FMR: \$658
AFFORDABLE RENT FOR AVERAGE RENTER: \$558

CHARLOTTESVILLE

HOUSING WAGE: \$19.96
AVERAGE RENTER WAGE: \$14.63
DEFICIT: **\$5.33**

2 BR FMR: \$1,038
AFFORDABLE RENT FOR AVERAGE RENTER: \$761

FREDERICKSBURG

HOUSING WAGE: \$28.04
AVERAGE RENTER WAGE: \$14.76
DEFICIT: **\$13.28**

2 BR FMR: \$1,458
AFFORDABLE RENT FOR AVERAGE RENTER: \$767

DANVILLE

HOUSING WAGE: \$12.37
AVERAGE RENTER WAGE: \$10.31
DEFICIT: **\$2.06**

2 BR FMR: \$643
AFFORDABLE RENT FOR AVERAGE RENTER: \$536

WILLIAMSBURG

HOUSING WAGE: \$21.29
AVERAGE RENTER WAGE: \$13.51
DEFICIT: **\$7.78**

2 BR FMR: \$1,107
AFFORDABLE RENT FOR AVERAGE RENTER: \$703

Sources:

NLIHC 2015 OUT OF REACH <http://nlihc.org/oor/2015/VA>
<http://nlihc.org/sites/default/files/oor/2015-OOR-VA.pdf>