

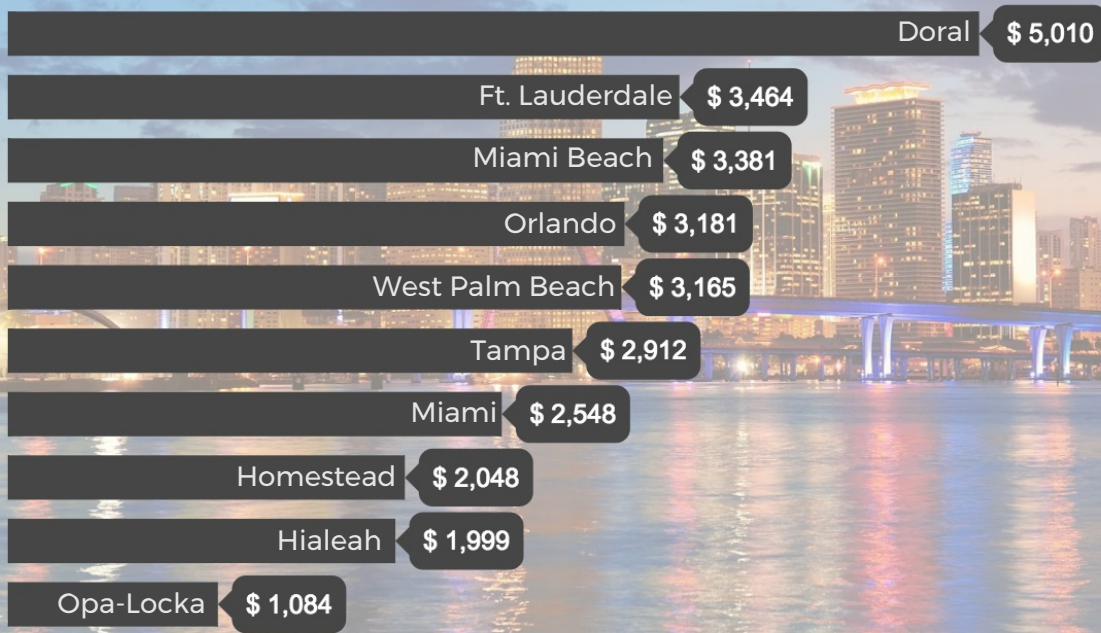
# The True Costs of Affordable Rental

# H O U S I N G

Affordable housing is generally defined as owner or renter housing for which the occupant(s) pay no more than 30 percent of his or her income for gross housing costs, including utilities. **With average rents in many metropolitan areas now exceeding 50 percent of household incomes**, there is growing concern that **housing costs are depriving renters of essential needs**. Research is now focusing on new calculations of housing affordability in relation to "residual" or disposable income - **a home is "affordable" if there is sufficient disposable income remaining after paying for housing to support the necessary expenses of daily living.**

## Median Monthly Household Income

\*For Renters by City



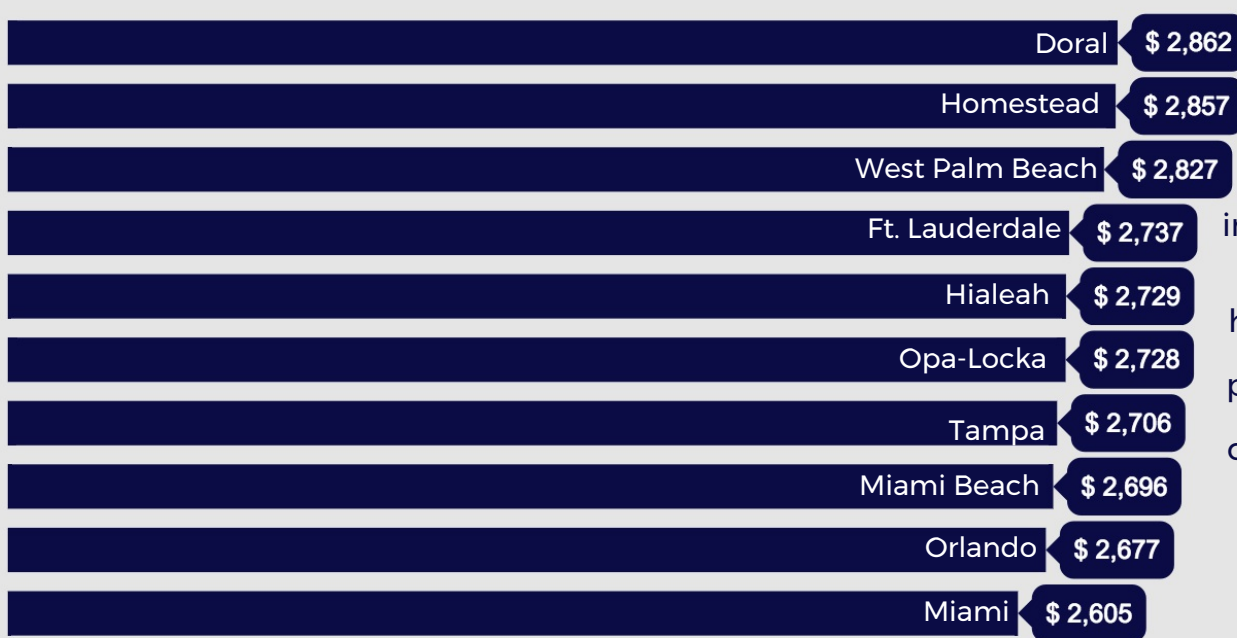
## Median Gross Monthly Rents

\*By City



## Average Monthly Non-housing Expenses

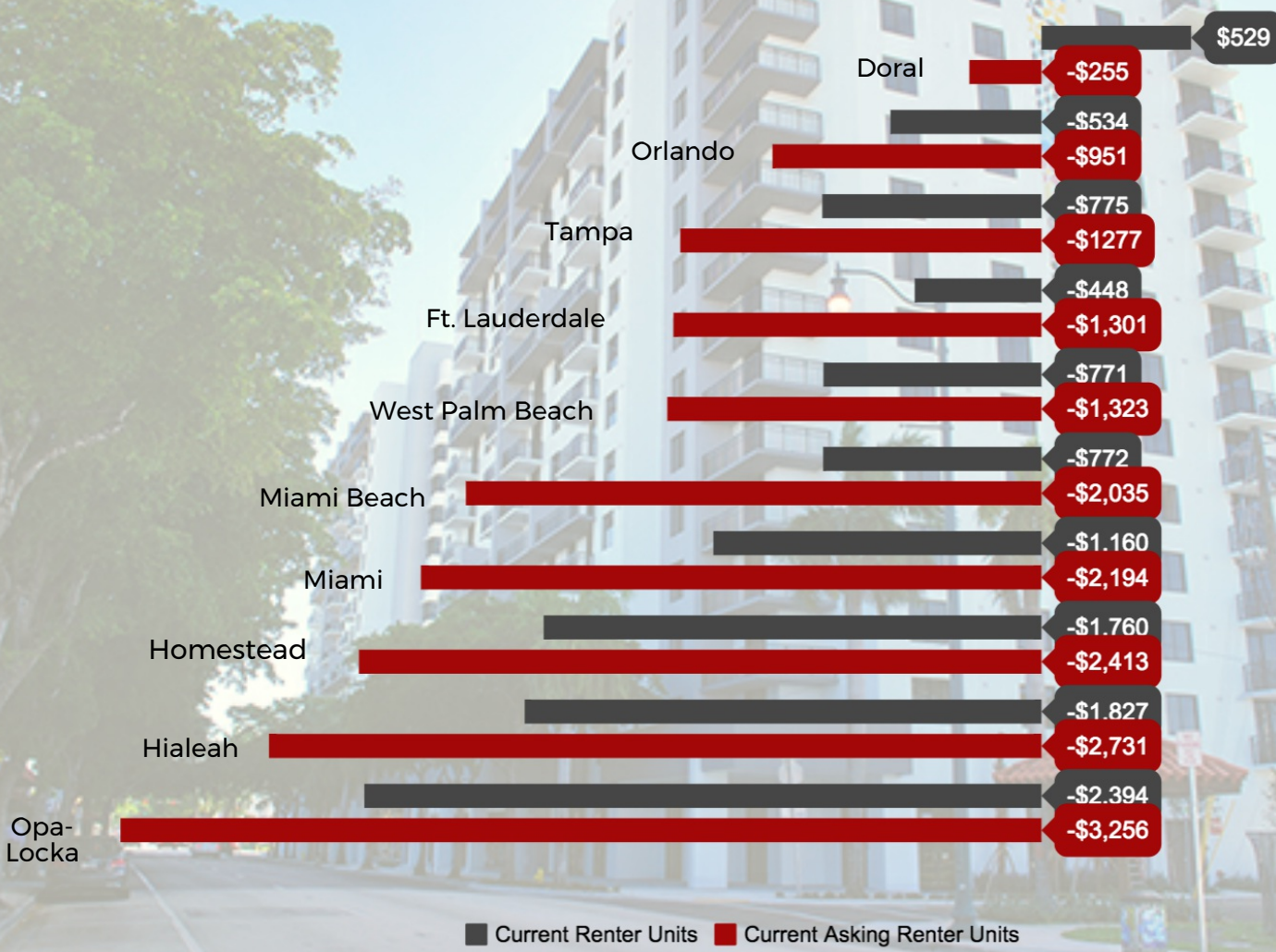
\*For Two-Person Renters By City



Although renter incomes and gross rents vary largely by city, non-housing expenses incurred by two-person renters are relatively consistent among all cities

## Residual (Disposable) Household Income

Remaining income for a two-person renter household after covering housing and non-housing expenses



## Why it Matters:

