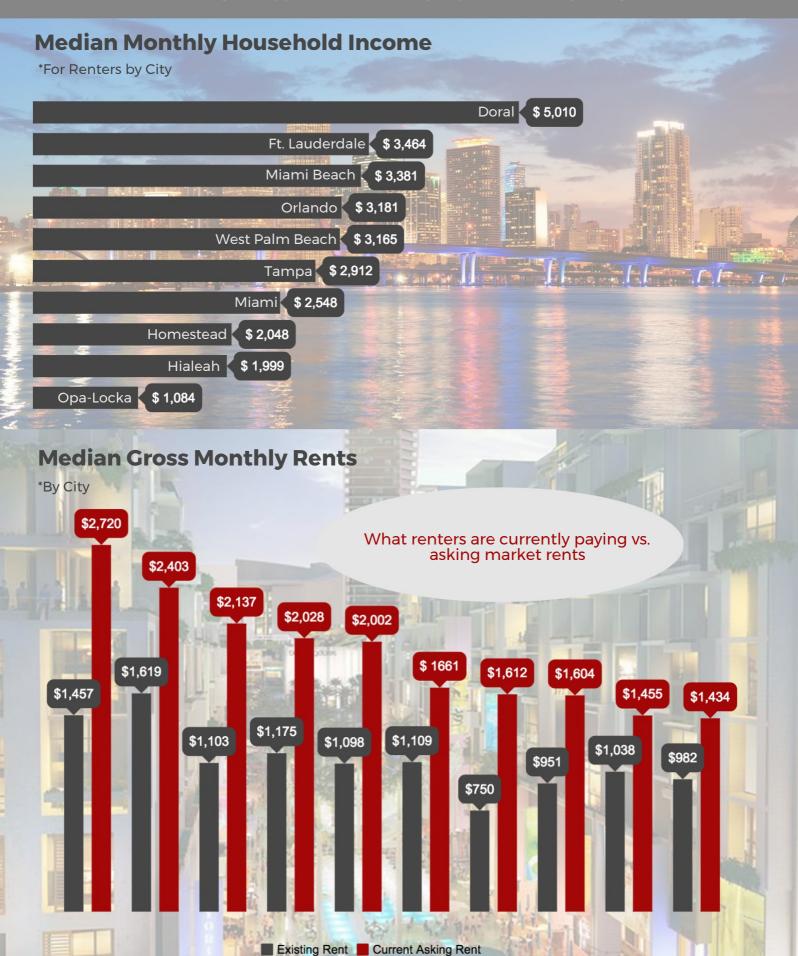
Affordable housing is generally defined as owner or renter housing for which the occupant(s) pay no more than 30 percent of his or her income for gross housing costs, including utilities. With average rents in many metropolitan areas now exceeding 50 percent of household incomes, there is growing concern 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.



## \*For Two-Person Renters By City

**Average Monthly Non-housing Expenses** 

Laude-

rdale

Miami

Miami

Beach

Doral

\$ 2,862 Doral Homestead \$ 2,857 West Palm Beach \$ 2,827 Although renter incomes and gross Ft. Lauderdale \$ 2,737 rents vary largely by city, non-Hialeah \$ 2,729 housing expenses incurred by two-Opa-Locka \$ 2,728 person renters are relatively \$ 2,706 Tampa consistent among all cities \$ 2,696 Miami Beach Orlando \$ 2,677 Miami ( \$ 2,605

West

Palm

Beach

Hialeah

Opa-

Locka

Home

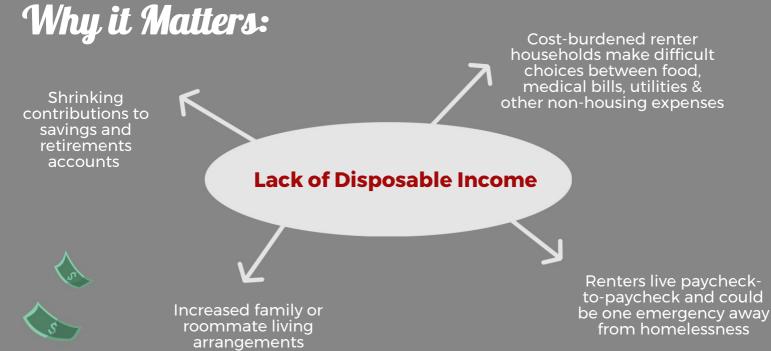
-stead

Orlando Tampa

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

Residual (Disposable) Household Income







American Community Survey (2016, 2015), Zillow (2017), Trulia (2017), H+T Index (2017), Bureau of Labor Statistics (2016), Economic Policy Institute (2015), Wallethub (2015), Consumer Expenditure Survey Photo Sources: FIU News, Realty Lebanon, The Real Deal







