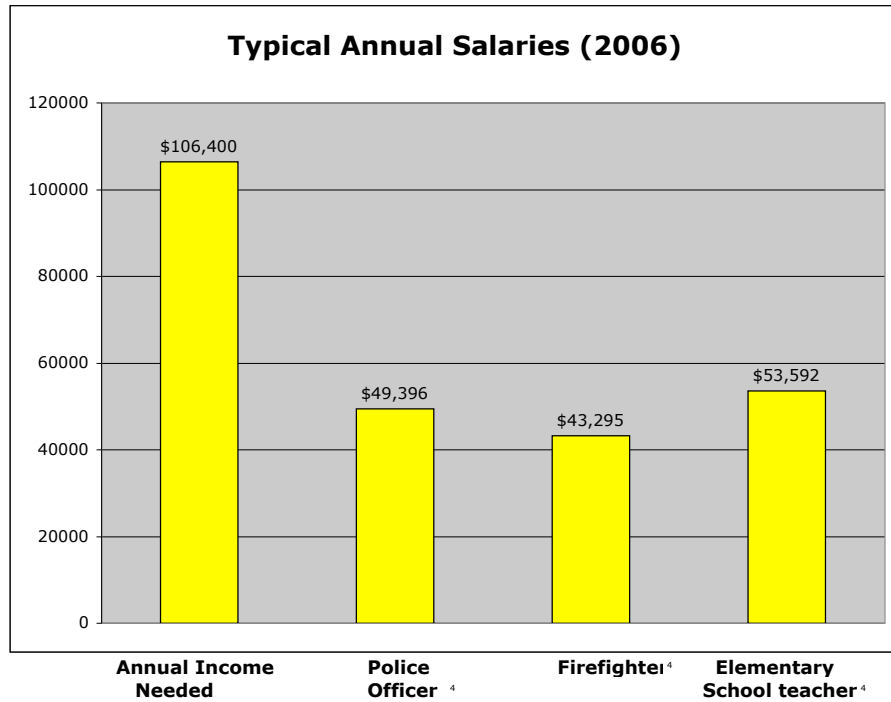
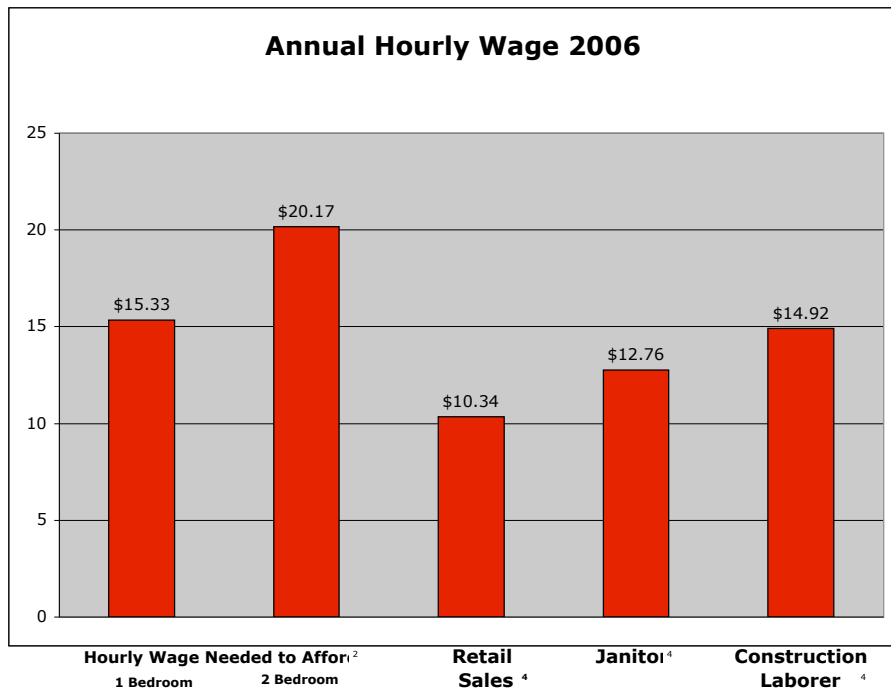


# Wages and the Cost of Housing in Barnstable County 2006

**Homeownership Market 2006**  
**Median-Priced Home \$369,000**<sup>1</sup>



**Rental Market 2006**  
**Fair Market Rent<sup>2</sup>**  
 1 Bdrm \$797/Month  
 2 Bdrm \$1,049/Month



<sup>1</sup> Median Home Price was calculated using the median value of single-family homes as reported by Banker & Tradesmen for 2005.  
<sup>2</sup> Fair Market Rents (FMRs) are determined by the U.S. Department of Housing and Urban Development and are based on a survey of recently occupied units. The rent payment standard on the Cape is set at 110% of FMR. The Hourly Wage Needed to Afford is the hourly wage that must be earned so that this rent does not exceed 30 percent of income, a standard measure of affordability. The concept of the Housing Wage was developed by the National Low Income Housing Coalition.  
<sup>3</sup> Annual Income Needed to Qualify for a Mortgage was calculated using the average interest rate prevailing in 2006, assumes a 5 percent downpayment and the use of private mortgage insurance, and includes estimated principal, interest, taxes and insurance.  
<sup>4</sup> Mass Dept of Workforce Development- May 2005- median wage for occupations on the Cape & Islands.