

NATIONAL LOW INCOME HOUSING COALITION- OUT OF REACH 2007-
BARNSTABLE COUNTY

In Barnstable Town MSA, the Fair Market Rent (FMR) for a two-bedroom apartment is \$1,145. In order to afford this level of rent and utilities, without paying more than 30% of income on housing, a household must earn NA monthly or \$45,800 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of \$22.02.

In Barnstable Town MSA, 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 110 hours per week, 52 weeks per year. Or, a household must include 2.8 minimum wage earner(s) working 40 hours per week year-round in order to make the two bedroom FMR affordable.

In Barnstable Town MSA, the estimated mean (average) wage for a renter is \$11.20 an hour. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 79 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 2.0 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 \$751 in Barnstable Town MSA. If SSI represents an individual's sole source of income, \$225 in monthly rent is affordable, while the FMR for a one-bedroom is \$870.

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

Barnstable Town MSA
Number of Households (2000)
Total 94,822
Renter 21,039
% Renter 22%

2008 Area Median Income¹
Annual \$73,500
Monthly \$6,125

30% of AMI² \$22,050

Maximum Affordable³ Monthly Housing Cost by % of Family AMI

30% \$551
50% \$919
80% \$1,470
100% \$1,838

2008 Fair Market Rent (FMR)⁴

Zero-Bedroom \$743
One-Bedroom \$870
Two-Bedroom \$1,145
Three-Bedroom \$1,366
Four-Bedroom \$1,409

% Change from 2000 Base Rent to 2008 FMR

Zero-Bedroom 45%
One-Bedroom 45%
Two-Bedroom 45%
Three-Bedroom 45%
Four-Bedroom 45%

Annual Income Needed to Afford FMR

Zero-Bedroom \$29,720
One-Bedroom \$34,800
Two-Bedroom \$45,800
Three-Bedroom \$54,640
Four-Bedroom \$56,360

Percent of Family AMI Needed to Afford FMR

Zero-Bedroom 40%
One-Bedroom 47%
Two-Bedroom 62%
Three-Bedroom 74%
Four-Bedroom 77%

2008 Renter Household Income

Estimated Median⁵ \$38,962
Percent Needed to Afford 2 BR FMR 118%
Rent Affordable at Median \$974
% Renters Unable to Afford 2 BR FMR⁶ 56%

2008 Renter Wage
Estimated Mean Renter Wage⁷ \$11.20
Rent Affordable at Mean Wage \$583

2008 Minimum Wage
Minimum Wage \$8.00
Rent Affordable at Minimum Wage \$416

2008 Supplemental Security Income
Monthly SSI Payment \$751
Rent Affordable at SSI \$225

Housing Wage
Zero-Bedroom \$14.29
One-Bedroom \$16.73
Two-Bedroom \$22.02
Three-Bedroom \$26.27
Four-Bedroom \$27.10

Housing Wage as % of Minimum Wage
Zero-Bedroom 179%
One-Bedroom 209%
Two-Bedroom 275%
Three-Bedroom 328%
Four-Bedroom 339%

Housing Wage as % of Mean Renter Wage
Zero-Bedroom 128%
One-Bedroom 149%
Two-Bedroom 197%
Three-Bedroom 234%
Four-Bedroom 242%

Work Hours/Week at Minimum Wage Needed to Afford FMR
Zero-Bedroom 71
One-Bedroom 84
Two-Bedroom 110
Three-Bedroom 131
Four-Bedroom 135

Work Hours/Week at Mean Renter Wage Needed to Afford FMR

Zero-Bedroom	51
One-Bedroom	60
Two-Bedroom	79
Three-Bedroom	94
Four-Bedroom	97

Full-time Jobs at Minimum Wage Needed to Afford FMR

Zero-Bedroom	1.8
One-Bedroom	2.1
Two-Bedroom	2.8
Three-Bedroom	3.3
Four-Bedroom	3.4

Full-time Jobs at Mean Renter Wage Needed to Afford FMR

Zero-Bedroom	1.3
One-Bedroom	1.5
Two-Bedroom	2.0
Three-Bedroom	2.3
Four-Bedroom	2.4