

**NATIONAL LOW INCOME HOUSING COALITION- OUT OF REACH 2014-
BARNSTABLE COUNTY**

In Barnstable County, the Fair Market Rent (FMR) for a two bedroom apartment is \$1,176. In order to afford this level of rent and utilities, without paying more than 30% of income on housing, a household must earn \$3,920 monthly or \$47,040 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into the following Housing Wage:

\$22.62

In Barnstable County, 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 113 hours per week, 52 weeks per year. Or, a household must include 2.8 minimum wage earners working 40 hours per week year-round in order to make the two bedroom FMR affordable.

In Barnstable County, the estimated mean (average) wage for a renter is \$10.67 an hour. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 85 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 2.8 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 \$721 in Barnstable County. If SSI represents an individual's sole source of income, \$216 in monthly rent is affordable, while the FMR for a one-bedroom is \$877.

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

Number of Households (2008-2012)	Barnstable County
Total	95,520
Total Renter	19,213
% Renter	20%

2012 Annual Median Income (AMI) (1)	Barnstable County
Annual	\$74,900
Monthly	\$6,242
30% of AMI (2)	\$22,470

Maximum Affordable (3) Monthly Housing Cost by % of Family AMI	Barnstable County
30%	\$562
50%	\$936
80%	\$1,498
100%	\$1,873

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2014 Fair Market Rent (FMR) (4)	Barnstable County
Zero-Bedroom	\$787
One-Bedroom	\$877
Two-Bedroom	\$1,176
Three-Bedroom	\$1,538
Four-Bedroom	\$1,615

Annual Income Needed to Afford FMR	Barnstable County
Zero-Bedroom	\$31,480
One-Bedroom	\$35,080
Two-Bedroom	\$47,040
Three-Bedroom	\$61,520
Four-Bedroom	\$64,600

2014 Renter Household Income	Barnstable County
Estimated Median Renter Household Income (5)	\$34,130
Percent Median Renter Income Needed to Afford 2 BR FMR	138%
Rent affordable at Median Renter Income	\$853
Percent Renters Unable to Afford 2 BR FMR (6)	61%

2014 Renter Wage	Barnstable County
Estimated Mean Renter Wage (7)	\$10.67
Rent Affordable at Mean Wage	\$555

2014 Minimum Wage	Barnstable County
Minimum Wage	\$8.00
Rent Affordable at Minimum Wage	\$416

2014 Supplemental Security Income (SSI)	Barnstable County
Monthly SSI Payment	\$721
Rent Affordable at SSI	\$216

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Housing Wage	Barnstable County
Zero-Bedroom	\$15.13
One-Bedroom	\$16.87
Two-Bedroom	\$22.62
Three-Bedroom	\$29.58
Four-Bedroom	\$31.06

Work Hours/Week at Minimum Wage Needed to Afford FMR	Barnstable County
Zero-Bedroom	76
One-Bedroom	84
Two-Bedroom	113
Three-Bedroom	148
Four-Bedroom	155

Work Hours/Week at Mean Renter Wage Needed to Afford FMR	Barnstable County
Zero-Bedroom	57
One-Bedroom	63
Two-Bedroom	85
Three-Bedroom	111
Four-Bedroom	116

Full-time Jobs at Minimum Wage Needed to Afford FMR	Barnstable County
Zero-Bedroom	1.9
One-Bedroom	2.1
Two-Bedroom	2.8
Three-Bedroom	3.7
Four-Bedroom	3.9

Full-time Jobs at Mean Renter Wage Needed to Afford FMR	Barnstable County
Zero-Bedroom	1.4
One-Bedroom	1.6
Two-Bedroom	2.1
Three-Bedroom	2.8
Four-Bedroom	2.9

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FOOTNOTES:

- (1) Fiscal Year 2014 Area Median Income (HUD, 2013).
- (2) Annual income of 30% of AMI or less is the federal standard for Extremely Low Income Households. Does not include HUD-specific adjustments.
- (3) “Affordable” rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs- rent and utilities.
- (4) Fiscal Year 2014 Fair Market Rent (HUD, final as of October 1, 2013).
- (5) American Community Survey (ACS) 5 year 2008-2012 median renter household income, projected to 2013 using HUD’s income adjustment factor and through 2014 based upon AMIs.
- (6) Estimated by comparing the percent of renter median household income required to afford the two-bedroom FMR to the percent distribution of renter household income as a percent of the median within the state, as measured using 2012 American Community Survey Public Use Microdata Sample housing file.
- (7) Based on 2012 Bureau of Labor Statistics data, adjusted using the ratio of renter to total household income reported in ACS, and projected to April 1, 2014.