



Affordable Housing Data in Northern Arizona

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Arizona Housing Alliance**

Jun 5, 2015 Members Meeting/Lunch, Flagstaff AZ

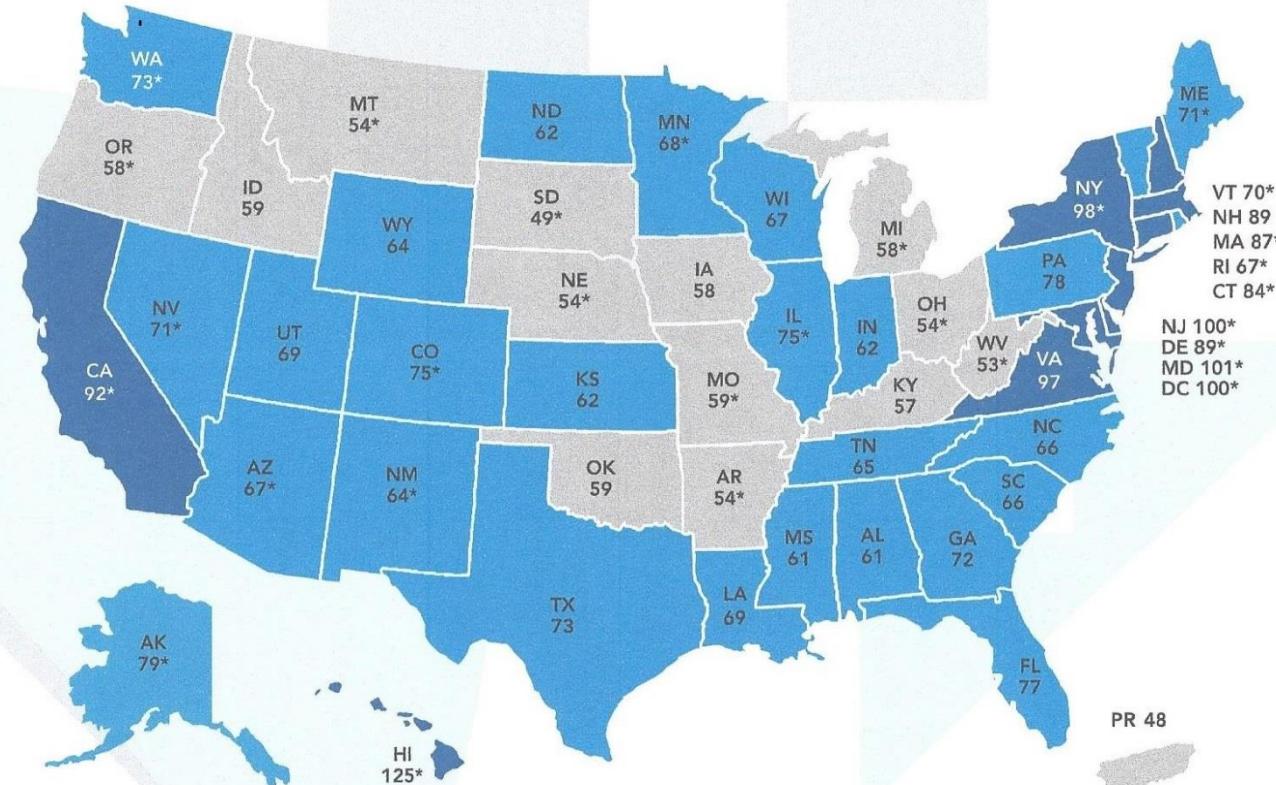
OUT OF REACH 2015

2015 HOURS AT MINIMUM WAGE NEEDED TO AFFORD RENT



NATIONAL LOW INCOME
HOUSING COALITION

In no state can a minimum wage worker afford a **ONE-BEDROOM** rental unit at Fair Market Rent, working a standard 40-hour work week, without paying more than 30% of their income.



Hours needed at minimum wage to afford a one-bedroom unit

■ 60 hours per week or less ■ Between 61-79 hours per week ■ 80 hours per week or more

*This state's minimum wage exceeds the federal minimum wage

ARIZONA

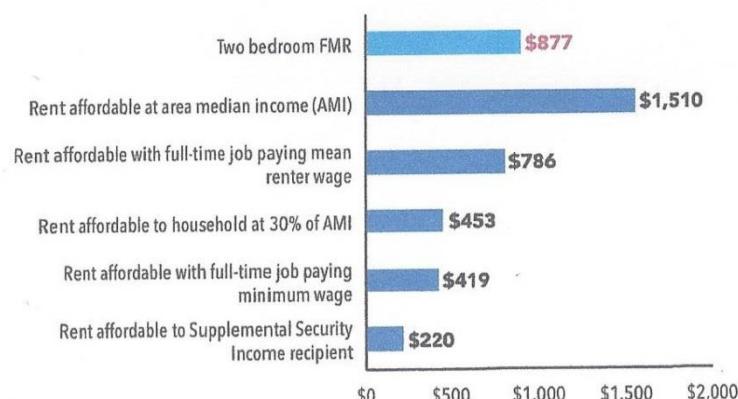
In Arizona, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$877**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$2,925** monthly or **\$35,096** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

STATE
RANKING
22nd*

 **\$16.87** PER HOUR

STATE FACTS	
Minimum Wage	\$8.05
Average Renter Wage	\$15.11
2-Bedroom Housing Wage	\$16.87
Number of Renter Households	842,814
Percent Renters	36%

MOST EXPENSIVE COUNTIES	HOUSING WAGE*
Coconino County	\$19.87
Maricopa County	\$17.46
Pinal County	\$17.46
Yuma County	\$16.42
Gila County	\$16.12

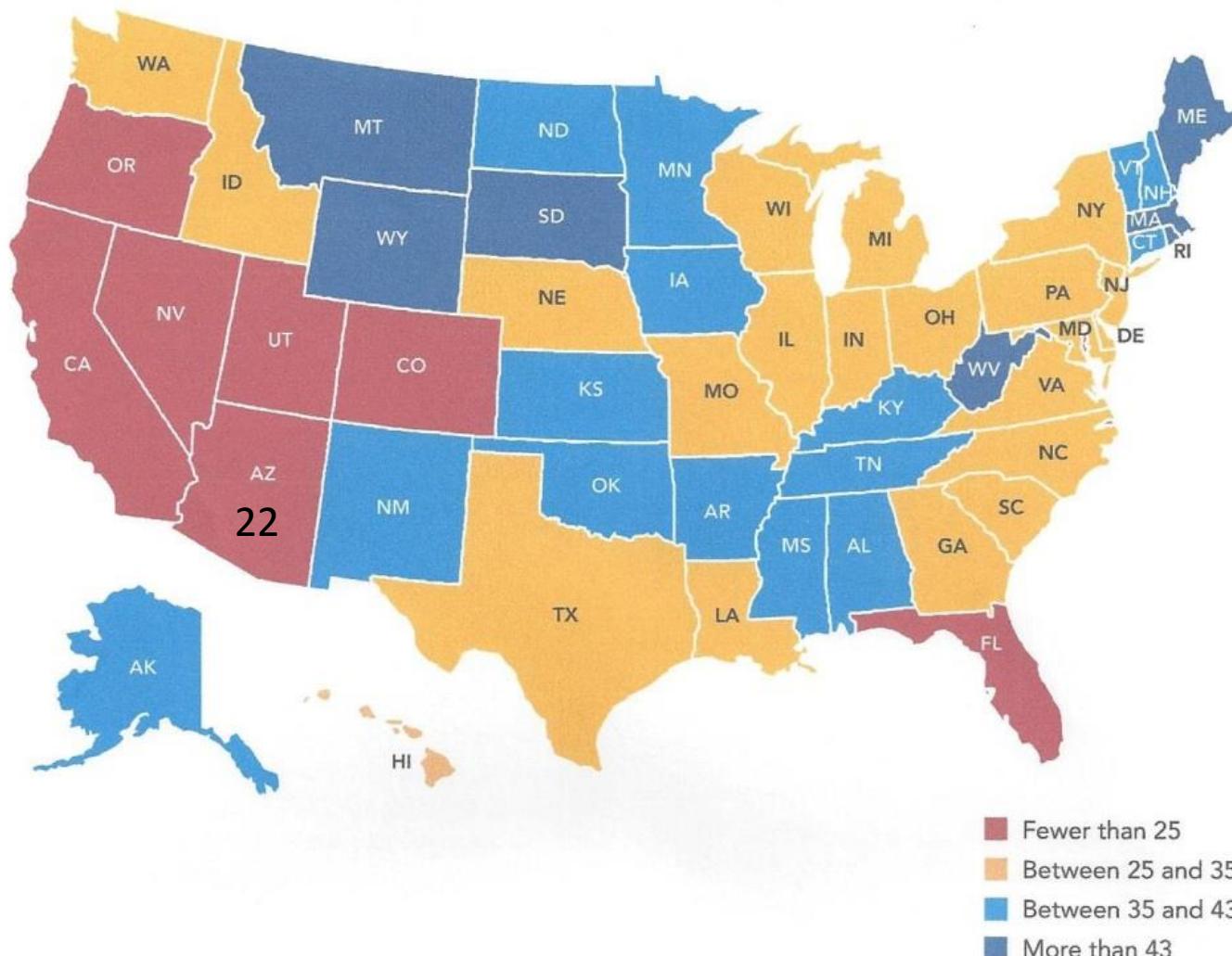


84
Work Hours Per Week At Minimum Wage Needed
To Afford a 2-Bedroom Unit (at FMR)

2.1
Number of Full-Time Jobs At Minimum Wage
Needed To Afford a 2-Bedroom Unit (at FMR)

* Ranked from Highest to Lowest 2-Bedroom Housing Wage

FIGURE 3: UNITS AFFORDABLE AND AVAILABLE PER 100 RENTER HOUSEHOLDS WITH INCOMES OF NO MORE THAN 30% AMI, 2013



AFFORDABLE AND AVAILABLE UNITS PER 100 HOUSEHOLDS AT OR BELOW INCOME THRESHOLD

County	At or below 30% AMI	At or below 50% AMI	At or below 80% AMI	Deficit of Units for 30% AMI
Apache	47	77	97	(475)
Coconino	19	40	94	(3,575)
Mohave	21	35	95	(2,615)
Navajo	48	65	89	(1,070)
Yavapai	21	36	84	<u>(3,675)</u>
Total NAZ				(11,410)
Arizona				(142,350)

Source: National Low Income Housing Coalition

HOUSEHOLDS WITH SEVERE HOUSING COST BURDEN (PAYING MORE THAN 50% OF INCOME TO RENT)

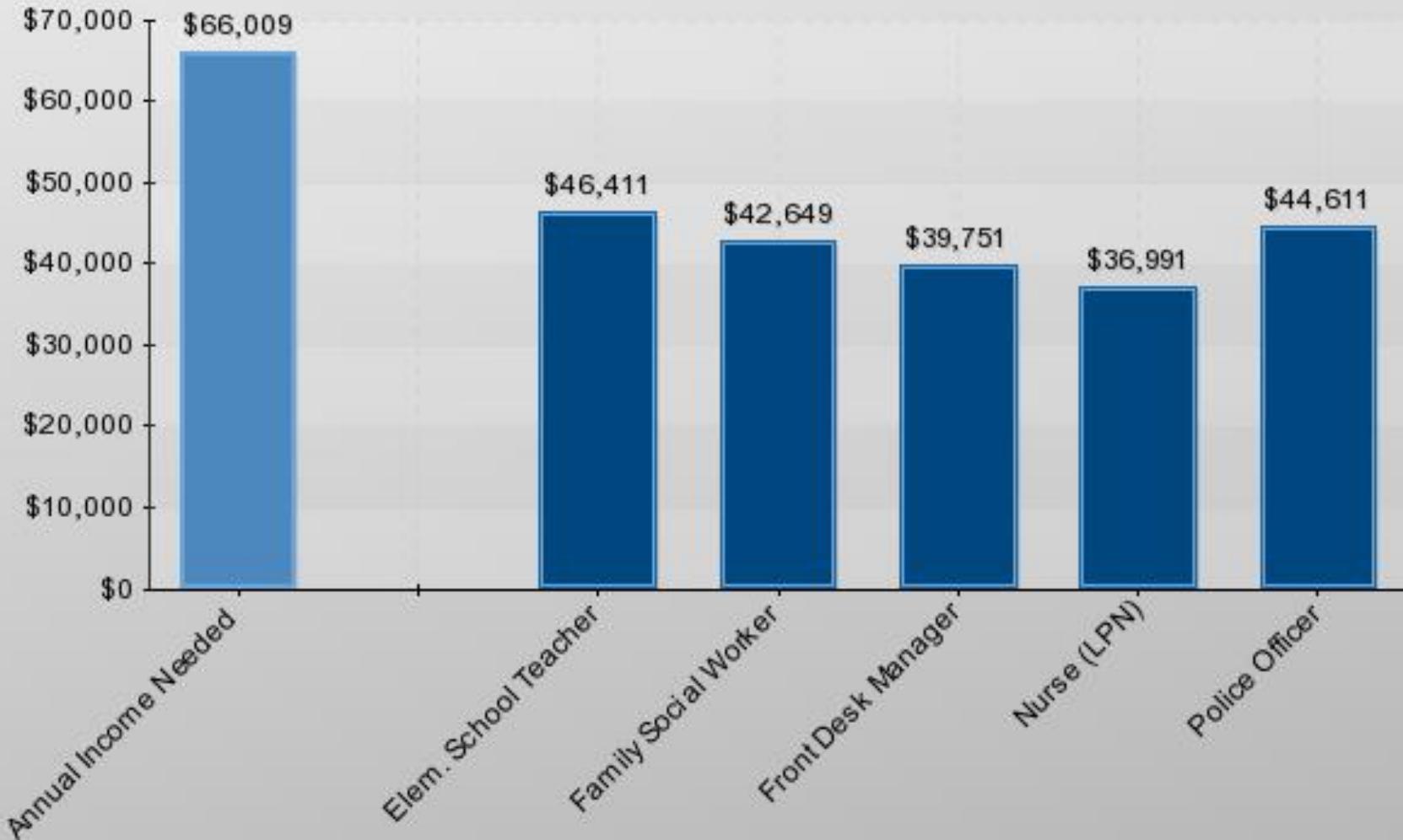
County	At or below 30% AMI	30-50% AMI	50-80% AMI	At or below 30% AMI
Apache	48%	27%	9%	430
Coconino	78%	38%	5%	3,470
Mohave	69%	52%	14%	2,305
Navajo	43%	22%	10%	890
Yavapai	71%	51%	15%	3,310
Total NAZ				10,405
Arizona				102,160

Source: National Low Income Housing Coalition

Paycheck to Paycheck: Flagstaff, AZ metro area

First Quarter 2014 Homeownership Market

2014 Median Home Price: \$240,000



Paycheck to Paycheck: Flagstaff, AZ metro area

First Quarter 2014 Rental Market

2014 Fair Market Rent: 1BR \$816/month, 2BR \$1,021/month

