

Paycheck to Paycheck: More than Housing

March 14, 2017

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P  YCHECK TO P  YCHECK

About NHC

The National Housing Conference educates decision makers and the public about housing policies and practices to move housing forward together.

NHC convenes and collaborates with our diverse membership and the broader housing and community development sectors to advance our policy, research and communications initiatives to effect positive change at the federal, state and local levels.

Upcoming NHC Events

March 30 Budget Forum

April 27-28 Solutions for Housing Communications
Minneapolis

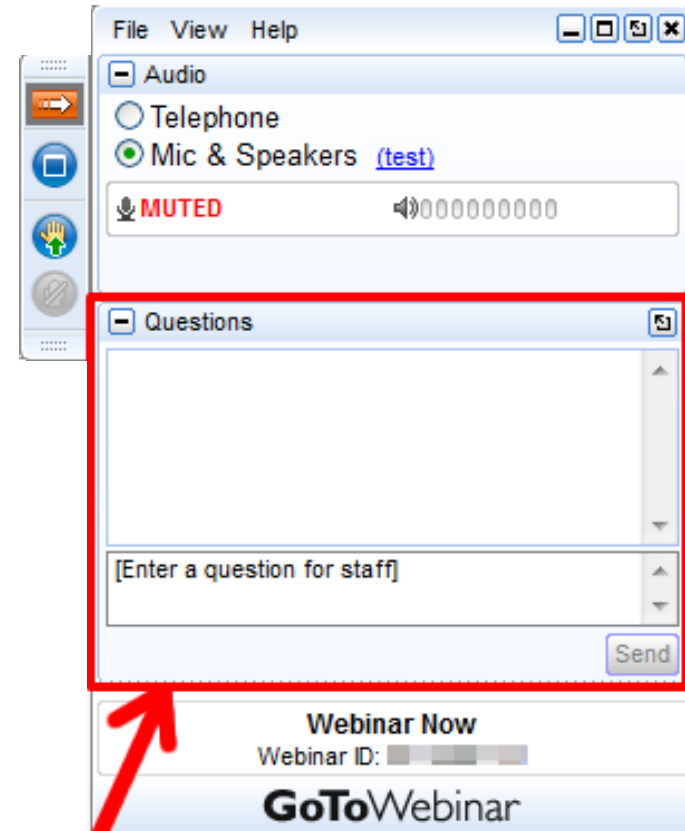
June 8 Annual Gala

June 9 Policy Symposium

www.nhc.org

Questions and technical details

- A link to view the presentation and download slides will be emailed to everyone who registered
- Ask us questions via the Questions box in your GoToWebinar module
- Use the Help menu or visit <http://support.citrixonline.com/> for support



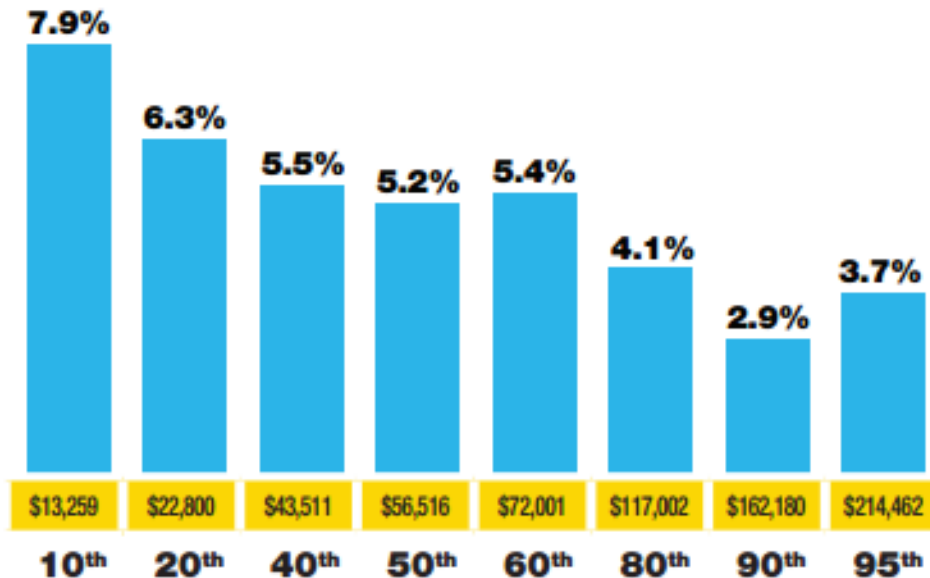
Paycheck to Paycheck data tool

- Graphs that compare wages and housing costs in 210 metro areas and the nation as a whole.
- Median incomes for 81 occupations.
- Median home prices and fair market rents in 210 metro areas and the incomes needed to afford them.

***Paycheck to Paycheck* data tool**

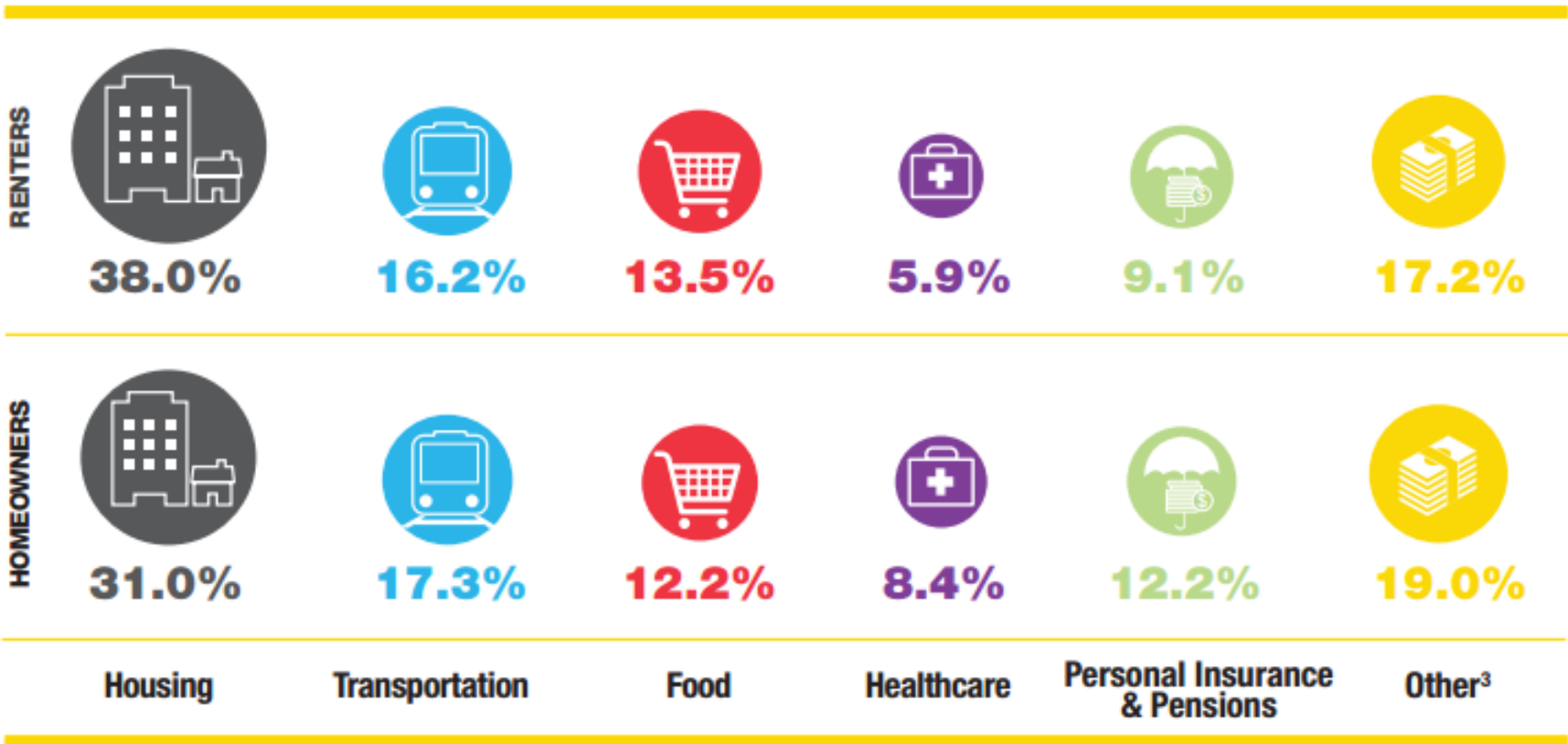
<http://paycheck.nhc.org/paycheck-to-paycheck/>

The upshot – incomes are rising

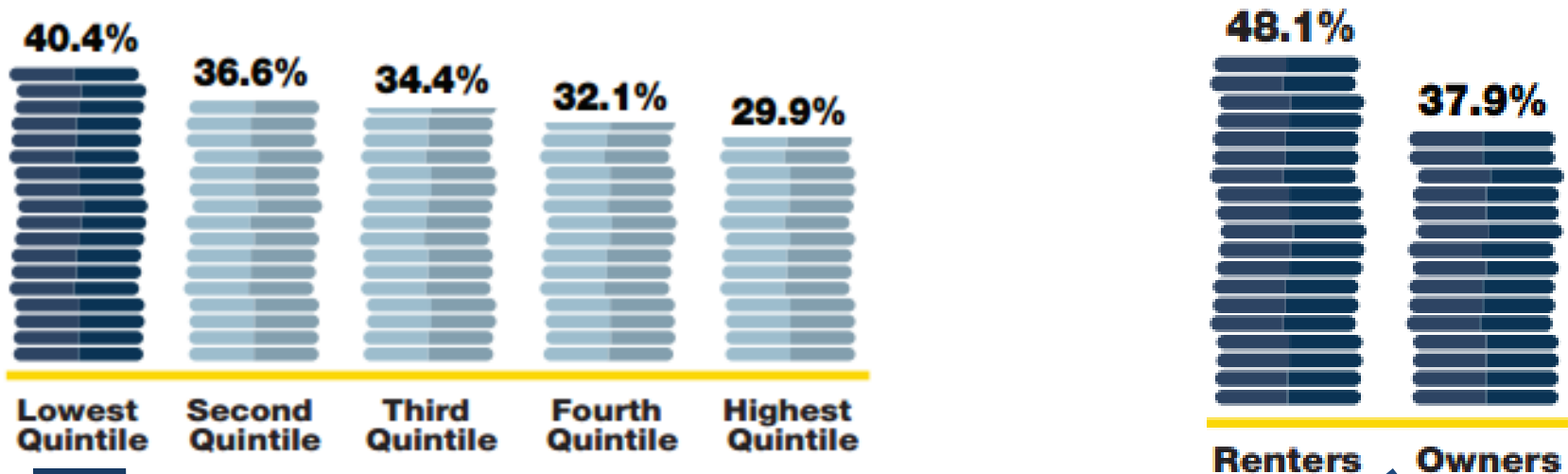


- Incomes of lower- and middle-income households increased at a higher **rate** than their higher-income counterparts.
- However, it's a relatively small increase in nominal terms:
 - 10th percentile - \$971 increase
 - 50th percentile - \$2,794 increase
 - 95th percentile - \$7,652 increase

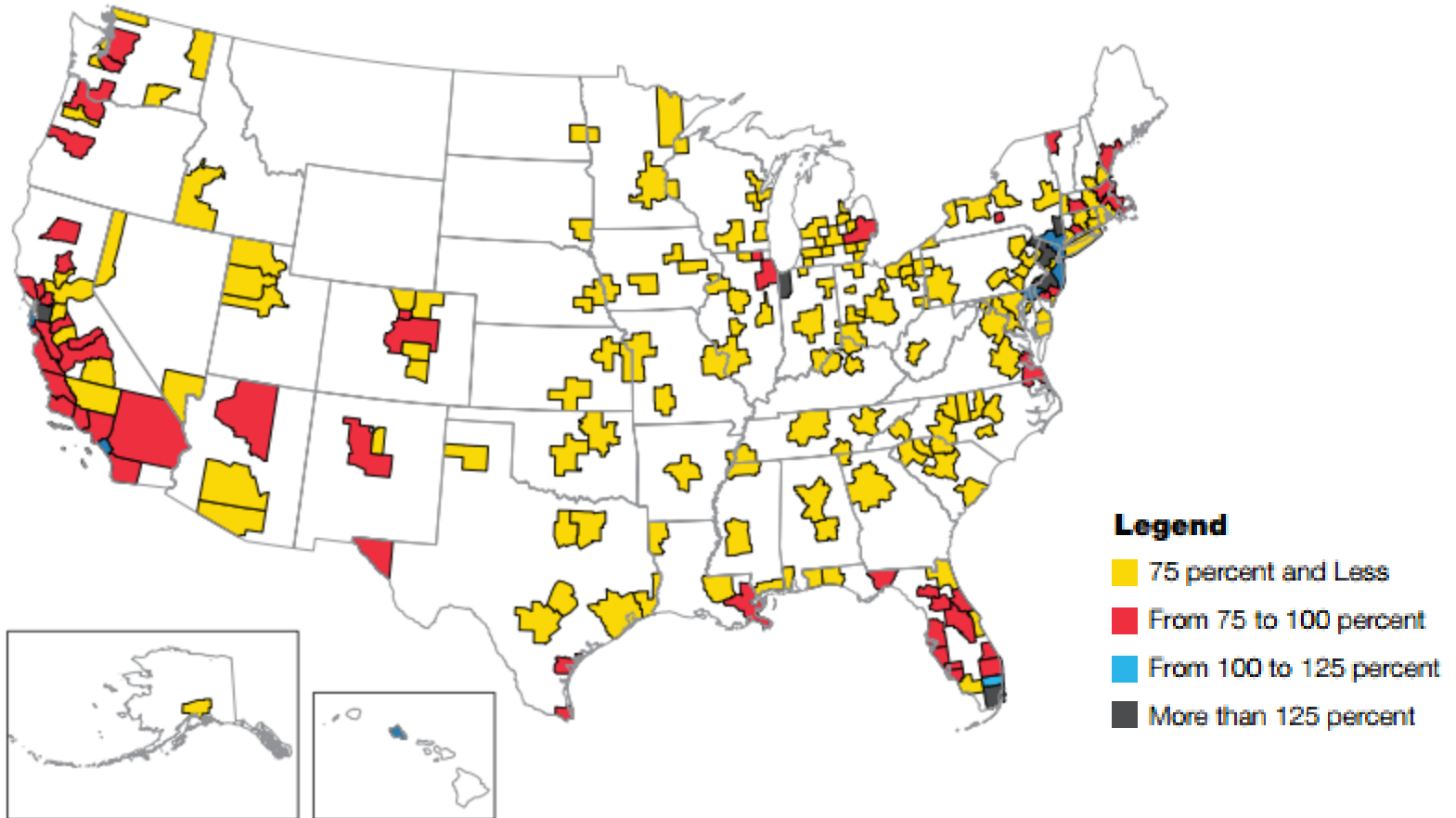
Housing & transportation costs dominate household budgets



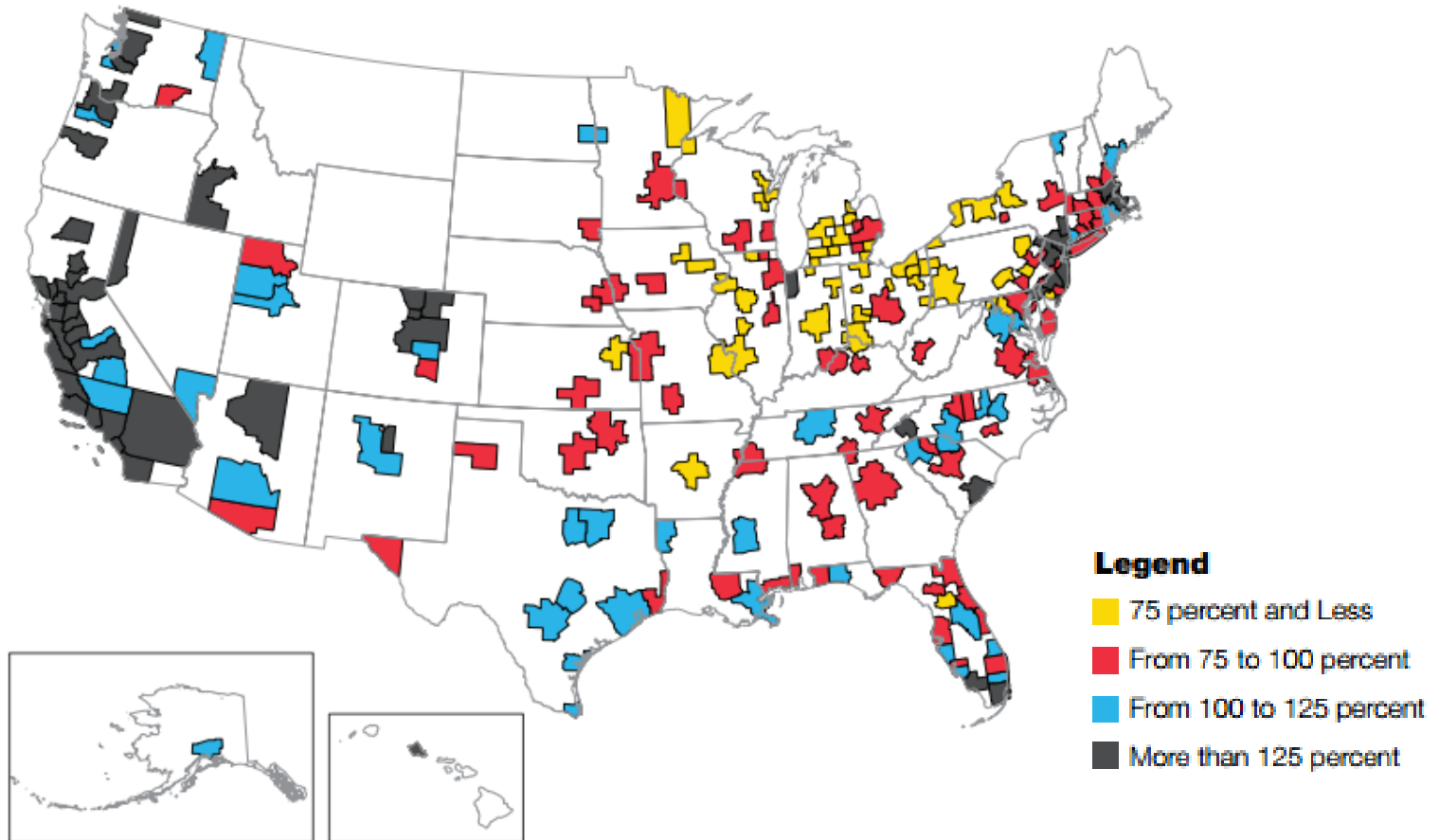
Low-income households spend more on housing, especially renters



Renters



Homeowners





Monthly Income **\$4,749**

Rent	\$891
Food	\$782
Child Care	\$1,259
Transportation	\$620
Health Care	\$802
Other Necessities	\$767
Taxes	\$660

Monthly Expenditures **\$5,781**

Income Remaining **-\$1,032**

Hector and Belinda live in Colorado Springs. Belinda drives a school bus and earns the annual median salary of \$23,155, and Hector works as a groundskeeper in the same school district, earning \$33,837, also the median salary for that area. They have two young girls who are in child care. Despite the fact that they live in a relatively affordable metropolitan area, their combined income falls short of their expenses.



Monthly Income	\$4,596
Rent	\$1,176
Food	\$584
Child Care	\$1,294
Transportation	\$454
Health Care	\$481
Student Loans	\$322
Other Necessities	\$755
Taxes	\$892
Monthly Expenditures	\$5,958
Income Remaining	-\$1,362

Jackie is a school social worker living in Chicago with her two school-aged children. Child care is quite expensive for two young children, and it takes up more of Jackie's income than even the rent on her two-bedroom apartment. Additionally, she has a monthly student loan payment from earning her bachelor's degree. Her annual salary of \$55,157 is the median for a bachelor's-level social worker in the Chicago metro area, but it is not enough to cover Jackie's monthly costs, so she ends up accruing credit card debt to pay for some basic necessities each month.

Economic Policy Institute – Family Budget Calculator

Family Budget Calculator

www.epi.org/resources/budget/

Enter city, state, or zip code

2 adults and 2 children

Monthly Annual Add comparison

MONTHLY COSTS

... adults and ... children

HOUSING	...
FOOD	...
CHILD CARE	...
TRANSPORTATION	...
HEALTH CARE	...
OTHER NECESSITIES	...
TAXES	...
Monthly Total	...
Annual Total	...



Questions?

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