

Flagstaff:

Housing attainability for residents

In Coconino County, the Fair Market Rent (FMR) for a two-bedroom unit is **\$1,033**. In order to afford this level of rent and utilities - without paying more than 30% of income on housing - a household must earn **\$3,443** monthly or **\$41,320** annually.

Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly "Housing Wage" of **\$19.87 per hour...**

** Ranked by two-bedroom housing wage*

Coconino County is the **most expensive** county to live in AZ.

AZ is ranked the 22nd most expensive state overall*

To afford a **two-bedroom unit** at Fair Market Rent (\$1,033), a person in Flagstaff **needs to earn, at *minimum***

 **\$19.87** Per Hour

The average Flagstaff renter earns **\$12.12 per hour**, and needs to work a minimum of **1.6 jobs** to afford a two-bedroom unit at Fair Market Rent.

A renter earning current minimum wage, \$8.05 per hour, needs to work

 **99** Hours Per Week

to afford a two-bedroom unit in Flagstaff at Fair Market Rent.

And needs to work a ***minimum*** of

 **2.5** Jobs

To afford a three-bedroom unit at FMR, this same renter needs to work **125 hours** per week - to afford a four-bedroom unit, **160 hours** per week.

To afford an apartment (assuming Fair Market Rent), a person living in Flagstaff needs to annually earn, at ***minimum***

\$28,400 for a **studio**

\$41,320 for a **two-bedroom**

\$66,840 for a **four-bedroom**

\$33,000 for a **one-bedroom**

\$52,440 for a **three-bedroom**

Rent affordable for a person earning Flagstaff's "mean renter wage" of \$12.12 per hour, is a *maximum* of

 **\$630** per month

Rent affordable for a person in Flagstaff with a **full-time job** earning **minimum wage**, \$8.05 per hour, is a *maximum* of

 **\$419** per month

Rent affordable for a person in Flagstaff receiving **Supplemental Security Income (SSI)**, \$733 monthly, is a *maximum* of

 **\$220** per month

Above data collected from the National Low Income Housing Coalition's "Out of Reach 2015" Report

Fair Market Rent in Flagstaff

\$710 for a **studio**

\$1,033 for a **two-bedroom**

\$1,671 for a **four-bedroom**

\$825 for a **one-bedroom**

\$1,311 for a **three-bedroom**

Actual Rent Averages in Flagstaff

\$866 for a **studio**

\$1,200 for a **two-bedroom**

\$2,011 for a **four-bedroom**

\$1,012 for a **one-bedroom**

\$1,527 for a **three-bedroom**

As stated, the Fair Market Rent (FMR) for a two-bedroom unit in Coconino County is **\$1,033**. In Flagstaff, the actual rent average for a two-bedroom unit is **\$1,200**. In order to afford this level of rent - without paying more than 30% of income on housing - a household must earn **\$4,000** monthly or **\$48,000** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly "Housing Wage" of **\$23.08 per hour**.

To afford a **two-bedroom unit** in Flagstaff at **actual** average rent (\$1,200), a person in Flagstaff **needs to earn**, at *minimum*

 **\$23.08** Per Hour

Data collected from Housing Solutions of Northern Arizona's apartment survey, conducted with 40 complexes 6/22/15-9/23/15