

DELAWARE

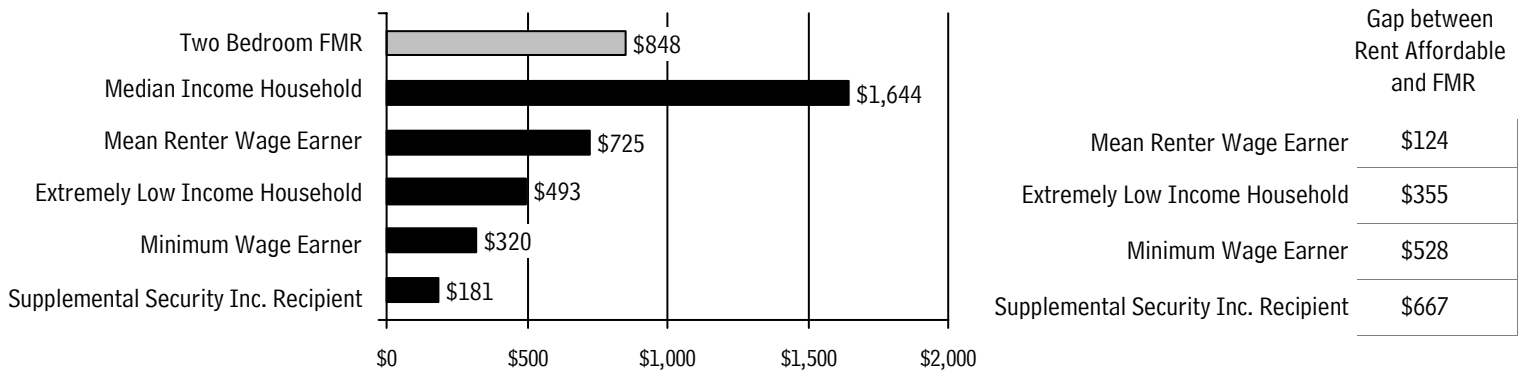
In Delaware, the Fair Market Rent (FMR) for a two-bedroom apartment is \$848. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$2,827 monthly or \$33,923 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of:

\$16.31

In Delaware, a minimum wage worker earns an hourly wage of \$6.15. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work 106 hours per week, 52 weeks per year. Or a household must include 2.7 minimum wage earners working 40 hours per week year-round in order to make the two-bedroom FMR affordable.

In Delaware, the estimated mean (average) wage for a renter is \$13.93. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 47 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 1.2 workers earning the mean renter wage in order to make the two-bedroom FMR affordable.

MONTHLY RENT AFFORDABLE TO SELECTED INCOME LEVELS COMPARED WITH TWO-BEDROOM FMR



DELAWARE

	HOUSING WAGE Hourly wage necessary to afford 2 BR FMR	HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				Full-time jobs at mean renter wage needed to afford 2 BR FMR
		Two bedroom FMR ¹	Income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR	Annual AMI ²	Rent affordable at AMI ³	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2000)	% of total households (2000)	Estimated mean renter hourly wage (2005) ⁵	Rent affordable at mean wage	
DELAWARE	\$16.31	\$848	\$33,923	2.7	\$65,774	\$1,644	\$19,732	\$493	82,690	28%	\$13.93	\$725	1.2

METROPOLITAN AREAS

DOVER, DE MSA †	\$13.63	\$709	\$28,360	2.2	\$55,800	\$1,395	\$16,740	\$419	14,176	30%			
PHILADELPHIA-CAMDEN-WILMINGTON, PA-NJ-DE-MD MSA	\$17.75	\$923	\$36,920	2.9	\$72,100	\$1,803	\$21,630	\$541	56,442	30%	\$15.11	\$786	1.2

COMBINED NONMETRO AREAS

DELAWARE	\$12.71	\$661	\$26,440	2.1	\$54,200	\$1,355	\$16,260	\$407	12,072	19%	\$9.24	\$481	1.4
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COUNTIES

KENT COUNTY †	\$13.63	\$709	\$28,360	2.2	\$55,800	\$1,395	\$16,740	\$419	14,176	30%			
NEW CASTLE COUNTY	\$17.75	\$923	\$36,920	2.9	\$72,100	\$1,803	\$21,630	\$541	56,442	30%	\$15.11	\$786	1.2
SUSSEX COUNTY	\$12.71	\$661	\$26,440	2.1	\$54,200	\$1,355	\$16,260	\$407	12,072	19%	\$9.24	\$481	1.4

† Wage data not available (See Appendix A).

1: FMR = Fair Market Rent (HUD, 2006; final as of October 1).

2: AMI = Area Median Income (HUD, 2006).

3: "Affordable" rents represent the generally accepted standard of spending not more than 30% of income on housing costs.

4: Annual income of 30% of AMI or less is the federal standard for extremely low income households. Does not include HUD-specific adjustments.

5: Estimated mean renter wage is based on BLS data and adjusted using the ratio of renter to overall household income reported in Census 2000.