

DELAWARE

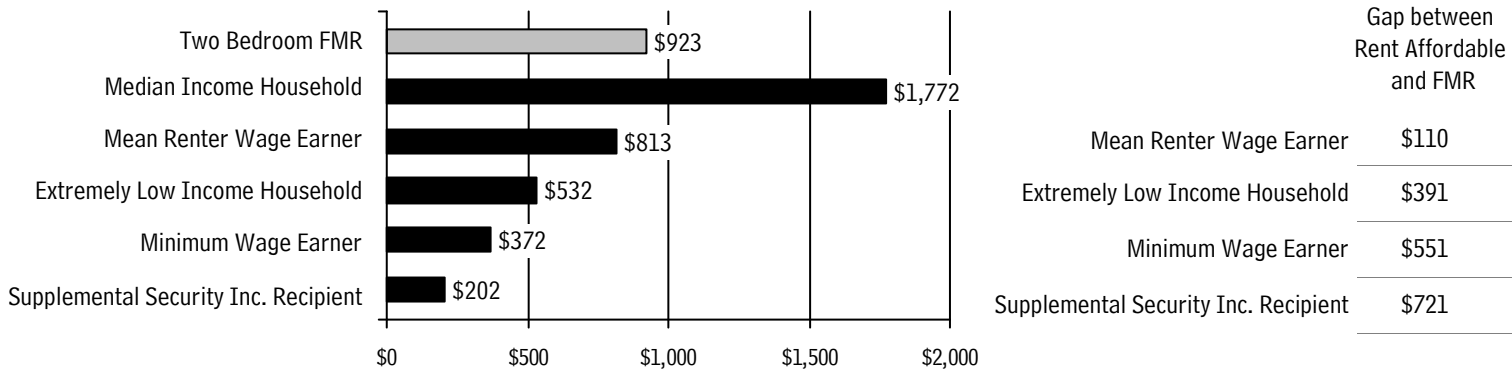
In Delaware, the Fair Market Rent (FMR) for a two-bedroom apartment is \$923. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$3,076 monthly or \$36,917 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of:

\$17.75

In Delaware, a minimum wage worker earns an hourly wage of \$7.15. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work 99 hours per week, 52 weeks per year. Or a household must include 2.5 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 \$15.64. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 45 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 1.1 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	FY09 HOUSING WAGE		HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				Full-time jobs at mean renter wage needed to afford 2 BR FMR
	Hourly wage necessary to afford 2 BR FMR	% change since 2000	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 ³ at AMI	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2000)	% of total households (2000)	Estimated mean renter hourly wage (2009) ⁵	Rent affordable at mean wage	
DELAWARE	\$17.75	44%	\$923	\$36,917	2.5	\$70,885	\$1,772	\$21,266	\$532	82,690	28%	\$15.64	\$813	1.1
COMBINED NONMETRO AREAS	\$13.73	42%	\$714	\$28,560	1.9	\$58,600	\$1,465	\$17,580	\$440	12,072	19%	\$10.77	\$560	1.3
<u>METROPOLITAN AREAS</u>														
DOVER MSA †	\$14.88	42%	\$774	\$30,960	2.1	\$59,500	\$1,488	\$17,850	\$446	14,176	30%			
PHILADELPHIA-CAMDEN-WILMINGTON MSA	\$19.33	45%	\$1,005	\$40,200	2.7	\$77,800	\$1,945	\$23,340	\$584	56,442	30%	\$16.86	\$877	1.1
<u>COUNTIES</u>														
KENT COUNTY †	\$14.88	42%	\$774	\$30,960	2.1	\$59,500	\$1,488	\$17,850	\$446	14,176	30%			
NEW CASTLE COUNTY	\$19.33	45%	\$1,005	\$40,200	2.7	\$77,800	\$1,945	\$23,340	\$584	56,442	30%	\$16.86	\$877	1.1
SUSSEX COUNTY	\$13.73	42%	\$714	\$28,560	1.9	\$58,600	\$1,465	\$17,580	\$440	12,072	19%	\$10.77	\$560	1.3

† Wage data not available (See Appendix A).

1: FMR = Fiscal Year 2009 Fair Market Rent (HUD, 2008; final as of October 1). 2: AMI = Fiscal Year 2009 Area Median Income (HUD, 2009).

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

4: The federal standard for extremely low income households. Does not include HUD-specific adjustments. 5: Based on 2007 BLS data, adjusted using the ratio of renter to overall household income reported in Census 2000 and projected to April 1, 2009.