

NEW YORK

#4*

In **New York**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,084**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$6,948** monthly or **\$83,375** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$40.08
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT NEW YORK:

| STATE FACTS | |
|-----------------------------|------------------|
| Minimum Wage | \$14.20 |
| Average Renter Wage | \$34.46 |
| 2-Bedroom Housing Wage | \$40.08 |
| Number of Renter Households | 3,434,514 |
| Percent Renters | 46% |

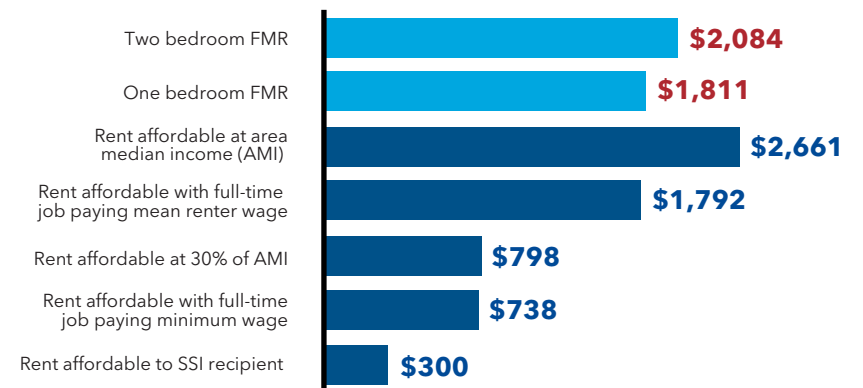
113
Work Hours Per Week At
**Minimum Wage To Afford a 2-Bedroom
Rental Home** (at FMR)

98
Work Hours Per Week At
**Minimum Wage To Afford a 1-Bedroom
Rental Home** (at FMR)

2.8
Number of Full-Time Jobs At
**Minimum Wage To Afford a
2-Bedroom Rental Home** (at FMR)

2.5
Number of Full-Time Jobs At
**Minimum Wage To Afford a
1-Bedroom Rental Home** (at FMR)

| MOST EXPENSIVE AREAS | HOUSING WAGE |
|---|----------------|
| New York HMFA | \$47.13 |
| Nassau-Suffolk HMFA | \$44.17 |
| Westchester County Statutory Exception Area | \$39.02 |
| Poughkeepsie-Newburgh-Middletown MSA | \$30.44 |
| Kingston MSA | \$28.81 |



MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

NEW YORK

| | FY23 HOUSING WAGE | HOUSING COSTS | | | AREA MEDIAN INCOME (AMI) | | | | RENTERS | | | | |
|---|--|---------------|--|---|--------------------------|---|------------|---------------------------------------|-------------------------------|-----------------------------------|--|---|--|
| | Hourly wage necessary to afford 2 BR ¹ FMR ² | 2 BR FMR | Annual income needed to afford 2 BMR FMR | Full-time jobs at minimum wage to afford 2BR FMR ³ | Annual AMI ⁴ | Monthly rent affordable at AMI ⁵ | 30% of AMI | Monthly rent affordable at 30% of AMI | Renter households (2017-2021) | % of total households (2017-2021) | Estimated hourly mean renter wage (2023) | Monthly rent affordable at mean renter wage | Full-time jobs at mean renter wage needed to afford 2 BR FMR |
| New York | \$40.08 | \$2,084 | \$83,375 | 2.8 | \$106,443 | \$2,661 | \$31,933 | \$798 | 3,434,514 | 46% | \$34.46 | \$1,792 | 1.2 |
| Combined Nonmetro Areas | \$17.61 | \$916 | \$36,635 | 1.2 | \$83,323 | \$2,083 | \$24,997 | \$625 | 149,392 | 28% | \$14.43 | \$750 | 1.2 |
| <u>Metropolitan Areas</u> | | | | | | | | | | | | | |
| Albany-Schenectady-Troy MSA | \$25.25 | \$1,313 | \$52,520 | 1.8 | \$113,300 | \$2,833 | \$33,990 | \$850 | 132,171 | 36% | \$21.20 | \$1,103 | 1.2 |
| Binghamton MSA | \$18.54 | \$964 | \$38,560 | 1.3 | \$85,300 | \$2,133 | \$25,590 | \$640 | 32,850 | 32% | \$15.46 | \$804 | 1.2 |
| Buffalo-Cheektowaga-Niagara Falls MSA | \$20.56 | \$1,069 | \$42,760 | 1.4 | \$93,900 | \$2,348 | \$28,170 | \$704 | 165,645 | 34% | \$16.46 | \$856 | 1.2 |
| Elmira MSA | \$19.98 | \$1,039 | \$41,560 | 1.4 | \$86,200 | \$2,155 | \$25,860 | \$647 | 10,870 | 32% | \$15.15 | \$788 | 1.3 |
| Glens Falls MSA | \$21.52 | \$1,119 | \$44,760 | 1.5 | \$90,600 | \$2,265 | \$27,180 | \$680 | 14,952 | 28% | \$16.43 | \$854 | 1.3 |
| Ithaca MSA | \$28.60 | \$1,487 | \$59,480 | 2.0 | \$112,000 | \$2,800 | \$33,600 | \$840 | 19,641 | 46% | \$19.61 | \$1,020 | 1.5 |
| Kingston MSA | \$28.81 | \$1,498 | \$59,920 | 2.0 | \$112,400 | \$2,810 | \$33,720 | \$843 | 21,715 | 31% | \$14.50 | \$754 | 2.0 |
| Nassau-Suffolk HMFA | \$44.17 | \$2,297 | \$91,880 | 3.1 | \$156,300 | \$3,908 | \$46,890 | \$1,172 | 175,009 | 18% | \$19.97 | \$1,039 | 2.2 |
| New York HMFA | \$47.13 | \$2,451 | \$98,040 | 3.3 | \$95,495 | \$2,387 | \$28,648 | \$716 | 2,211,260 | 65% | \$50.37 | \$2,619 | 0.9 |
| Poughkeepsie-Newburgh-Middletown MSA | \$30.44 | \$1,583 | \$63,320 | 2.1 | \$119,600 | \$2,990 | \$35,880 | \$897 | 76,125 | 31% | \$16.77 | \$872 | 1.8 |
| Rochester HMFA | \$22.81 | \$1,186 | \$47,440 | 1.6 | \$97,600 | \$2,440 | \$29,280 | \$732 | 143,768 | 33% | \$17.00 | \$884 | 1.3 |
| Syracuse MSA | \$21.33 | \$1,109 | \$44,360 | 1.5 | \$93,300 | \$2,333 | \$27,990 | \$700 | 83,901 | 32% | \$16.50 | \$858 | 1.3 |
| Utica-Rome MSA | \$18.37 | \$955 | \$38,200 | 1.3 | \$85,200 | \$2,130 | \$25,560 | \$639 | 34,889 | 30% | \$13.72 | \$714 | 1.3 |
| Watertown-Fort Drum MSA | \$23.48 | \$1,221 | \$48,840 | 1.7 | \$81,500 | \$2,038 | \$24,450 | \$611 | 20,396 | 45% | \$17.61 | \$916 | 1.3 |
| Westchester County Statutory Exception Area | \$39.02 | \$2,029 | \$81,160 | 2.7 | \$151,400 | \$3,785 | \$45,420 | \$1,136 | 139,882 | 38% | \$26.69 | \$1,388 | 1.5 |
| Yates County HMFA | \$19.17 | \$997 | \$39,880 | 1.4 | \$80,100 | \$2,003 | \$24,030 | \$601 | 2,048 | 24% | \$13.17 | \$685 | 1.5 |
| <u>Counties</u> | | | | | | | | | | | | | |
| Albany County | \$25.25 | \$1,313 | \$52,520 | 1.8 | \$113,300 | \$2,833 | \$33,990 | \$850 | 55,849 | 43% | \$22.82 | \$1,187 | 1.1 |

1: BR = Bedroom
 2: FMR = Fiscal Year 2023 Fair Market Rent.
 3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.
 4: AMI = Fiscal Year 2023 Area Median Income
 5: Affordable rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing

NEW YORK

| | FY23 HOUSING WAGE | HOUSING COSTS | | | AREA MEDIAN INCOME (AMI) | | | | RENTERS | | | | |
|--------------------|--|---------------|--|---|--------------------------|---|------------|---------------------------------------|-------------------------------|-----------------------------------|--|---|--|
| | Hourly wage necessary to afford 2 BR ¹ FMR ² | 2 BR FMR | Annual income needed to afford 2 BMR FMR | Full-time jobs at minimum wage to afford 2BR FMR ³ | Annual AMI ⁴ | Monthly rent affordable at AMI ⁵ | 30% of AMI | Monthly rent affordable at 30% of AMI | Renter households (2017-2021) | % of total households (2017-2021) | Estimated hourly mean renter wage (2023) | Monthly rent affordable at mean renter wage | Full-time jobs at mean renter wage needed to afford 2 BR FMR |
| Allegany County | \$15.88 | \$826 | \$33,040 | 1.1 | \$77,100 | \$1,928 | \$23,130 | \$578 | 3,169 | 19% | \$11.53 | \$600 | 1.4 |
| Bronx County | \$47.13 | \$2,451 | \$98,040 | 3.1 | \$94,400 | \$2,360 | \$28,320 | \$708 | 417,897 | 80% | \$26.30 | \$1,367 | 1.8 |
| Broome County | \$18.54 | \$964 | \$38,560 | 1.3 | \$85,300 | \$2,133 | \$25,590 | \$640 | 28,377 | 35% | \$15.31 | \$796 | 1.2 |
| Cattaraugus County | \$15.88 | \$826 | \$33,040 | 1.1 | \$81,400 | \$2,035 | \$24,420 | \$611 | 8,596 | 27% | \$12.68 | \$659 | 1.3 |
| Cayuga County | \$18.02 | \$937 | \$37,480 | 1.3 | \$87,900 | \$2,198 | \$26,370 | \$659 | 9,033 | 30% | \$13.88 | \$722 | 1.3 |
| Chautauqua County | \$15.88 | \$826 | \$33,040 | 1.1 | \$76,300 | \$1,908 | \$22,890 | \$572 | 16,535 | 31% | \$11.98 | \$623 | 1.3 |
| Chemung County | \$19.98 | \$1,039 | \$41,560 | 1.4 | \$86,200 | \$2,155 | \$25,860 | \$647 | 10,870 | 32% | \$15.15 | \$788 | 1.3 |
| Chenango County | \$15.94 | \$829 | \$33,160 | 1.1 | \$77,500 | \$1,938 | \$23,250 | \$581 | 4,690 | 24% | \$14.57 | \$758 | 1.1 |
| Clinton County | \$19.08 | \$992 | \$39,680 | 1.3 | \$89,900 | \$2,248 | \$26,970 | \$674 | 10,266 | 32% | \$14.38 | \$748 | 1.3 |
| Columbia County | \$21.29 | \$1,107 | \$44,280 | 1.5 | \$103,000 | \$2,575 | \$30,900 | \$773 | 6,835 | 27% | \$13.80 | \$717 | 1.5 |
| Cortland County | \$18.21 | \$947 | \$37,880 | 1.3 | \$85,300 | \$2,133 | \$25,590 | \$640 | 5,964 | 33% | \$14.66 | \$762 | 1.2 |
| Delaware County | \$15.88 | \$826 | \$33,040 | 1.1 | \$78,300 | \$1,958 | \$23,490 | \$587 | 4,433 | 24% | \$15.78 | \$820 | 1.0 |
| Dutchess County | \$30.44 | \$1,583 | \$63,320 | 2.1 | \$119,600 | \$2,990 | \$35,880 | \$897 | 34,779 | 31% | \$18.32 | \$952 | 1.7 |
| Erie County | \$20.56 | \$1,069 | \$42,760 | 1.4 | \$93,900 | \$2,348 | \$28,170 | \$704 | 140,339 | 35% | \$17.08 | \$888 | 1.2 |
| Essex County | \$17.96 | \$934 | \$37,360 | 1.3 | \$80,100 | \$2,003 | \$24,030 | \$601 | 3,676 | 23% | \$13.29 | \$691 | 1.4 |
| Franklin County | \$15.88 | \$826 | \$33,040 | 1.1 | \$76,200 | \$1,905 | \$22,860 | \$572 | 5,358 | 29% | \$11.71 | \$609 | 1.4 |
| Fulton County | \$18.50 | \$962 | \$38,480 | 1.3 | \$77,600 | \$1,940 | \$23,280 | \$582 | 6,747 | 31% | \$14.08 | \$732 | 1.3 |
| Genesee County | \$18.19 | \$946 | \$37,840 | 1.3 | \$89,800 | \$2,245 | \$26,940 | \$674 | 6,705 | 27% | \$14.09 | \$733 | 1.3 |
| Greene County | \$21.60 | \$1,123 | \$44,920 | 1.5 | \$93,300 | \$2,333 | \$27,990 | \$700 | 4,013 | 23% | \$12.08 | \$628 | 1.8 |
| Hamilton County | \$19.48 | \$1,013 | \$40,520 | 1.4 | \$86,600 | \$2,165 | \$25,980 | \$650 | 196 | 13% | \$8.32 | \$433 | 2.3 |
| Herkimer County | \$18.37 | \$955 | \$38,200 | 1.3 | \$85,200 | \$2,130 | \$25,560 | \$639 | 6,171 | 25% | \$11.71 | \$609 | 1.6 |
| Jefferson County | \$23.48 | \$1,221 | \$48,840 | 1.7 | \$81,500 | \$2,038 | \$24,450 | \$611 | 20,396 | 45% | \$17.61 | \$916 | 1.3 |
| Kings County | \$47.13 | \$2,451 | \$98,040 | 3.1 | \$94,400 | \$2,360 | \$28,320 | \$708 | 682,803 | 69% | \$21.84 | \$1,136 | 2.2 |
| Lewis County | \$17.29 | \$899 | \$35,960 | 1.2 | \$76,900 | \$1,923 | \$23,070 | \$577 | 1,850 | 18% | \$13.81 | \$718 | 1.3 |
| Livingston County | \$22.81 | \$1,186 | \$47,440 | 1.6 | \$97,600 | \$2,440 | \$29,280 | \$732 | 5,692 | 24% | \$12.56 | \$653 | 1.8 |
| Madison County | \$21.33 | \$1,109 | \$44,360 | 1.5 | \$93,300 | \$2,333 | \$27,990 | \$700 | 5,485 | 22% | \$13.17 | \$685 | 1.6 |

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|---------------------|--|---------------|--|---|--------------------------|---|------------|---------------------------------------|-------------------------------|-----------------------------------|--|---|--|
| | Hourly wage necessary to afford 2 BR ¹ FMR ² | 2 BR FMR | Annual income needed to afford 2 BMR FMR | Full-time jobs at minimum wage to afford 2BR FMR ³ | Annual AMI ⁴ | Monthly rent affordable at AMI ⁵ | 30% of AMI | Monthly rent affordable at 30% of AMI | Renter households (2017-2021) | % of total households (2017-2021) | Estimated hourly mean renter wage (2023) | Monthly rent affordable at mean renter wage | Full-time jobs at mean renter wage needed to afford 2 BR FMR |
| Monroe County | \$22.81 | \$1,186 | \$47,440 | 1.6 | \$97,600 | \$2,440 | \$29,280 | \$732 | 113,217 | 36% | \$17.48 | \$909 | 1.3 |
| Montgomery County | \$17.10 | \$889 | \$35,560 | 1.2 | \$76,200 | \$1,905 | \$22,860 | \$572 | 5,742 | 30% | \$14.78 | \$768 | 1.2 |
| Nassau County | \$44.17 | \$2,297 | \$91,880 | 2.9 | \$156,300 | \$3,908 | \$46,890 | \$1,172 | 83,208 | 18% | \$19.79 | \$1,029 | 2.2 |
| New York County | \$47.13 | \$2,451 | \$98,040 | 3.1 | \$94,400 | \$2,360 | \$28,320 | \$708 | 578,094 | 75% | \$73.43 | \$3,818 | 0.6 |
| Niagara County | \$20.56 | \$1,069 | \$42,760 | 1.4 | \$93,900 | \$2,348 | \$28,170 | \$704 | 25,306 | 28% | \$12.29 | \$639 | 1.7 |
| Oneida County | \$18.37 | \$955 | \$38,200 | 1.3 | \$85,200 | \$2,130 | \$25,560 | \$639 | 28,718 | 32% | \$14.05 | \$730 | 1.3 |
| Onondaga County | \$21.33 | \$1,109 | \$44,360 | 1.5 | \$93,300 | \$2,333 | \$27,990 | \$700 | 66,174 | 35% | \$16.90 | \$879 | 1.3 |
| Ontario County | \$22.81 | \$1,186 | \$47,440 | 1.6 | \$97,600 | \$2,440 | \$29,280 | \$732 | 12,450 | 27% | \$17.50 | \$910 | 1.3 |
| Orange County | \$30.44 | \$1,583 | \$63,320 | 2.1 | \$119,600 | \$2,990 | \$35,880 | \$897 | 41,346 | 31% | \$15.62 | \$812 | 1.9 |
| Orleans County | \$22.81 | \$1,186 | \$47,440 | 1.6 | \$97,600 | \$2,440 | \$29,280 | \$732 | 4,138 | 26% | \$14.49 | \$753 | 1.6 |
| Oswego County | \$21.33 | \$1,109 | \$44,360 | 1.5 | \$93,300 | \$2,333 | \$27,990 | \$700 | 12,242 | 26% | \$15.45 | \$803 | 1.4 |
| Otsego County | \$19.04 | \$990 | \$39,600 | 1.3 | \$86,400 | \$2,160 | \$25,920 | \$648 | 5,880 | 26% | \$18.15 | \$944 | 1.0 |
| Putnam County | \$47.13 | \$2,451 | \$98,040 | 3.3 | \$94,400 | \$2,360 | \$28,320 | \$708 | 5,797 | 17% | \$17.74 | \$922 | 2.7 |
| Queens County | \$47.13 | \$2,451 | \$98,040 | 3.1 | \$94,400 | \$2,360 | \$28,320 | \$708 | 440,974 | 55% | \$25.41 | \$1,321 | 1.9 |
| Rensselaer County | \$25.25 | \$1,313 | \$52,520 | 1.8 | \$113,300 | \$2,833 | \$33,990 | \$850 | 24,648 | 37% | \$19.81 | \$1,030 | 1.3 |
| Richmond County | \$47.13 | \$2,451 | \$98,040 | 3.1 | \$94,400 | \$2,360 | \$28,320 | \$708 | 53,093 | 31% | \$16.54 | \$860 | 2.8 |
| Rockland County | \$47.13 | \$2,451 | \$98,040 | 3.3 | \$130,700 | \$3,268 | \$39,210 | \$980 | 32,602 | 32% | \$15.91 | \$827 | 3.0 |
| St. Lawrence County | \$17.48 | \$909 | \$36,360 | 1.2 | \$74,600 | \$1,865 | \$22,380 | \$560 | 11,436 | 28% | \$12.78 | \$665 | 1.4 |
| Saratoga County | \$25.25 | \$1,313 | \$52,520 | 1.8 | \$113,300 | \$2,833 | \$33,990 | \$850 | 26,987 | 28% | \$20.65 | \$1,074 | 1.2 |
| Schenectady County | \$25.25 | \$1,313 | \$52,520 | 1.8 | \$113,300 | \$2,833 | \$33,990 | \$850 | 21,804 | 36% | \$18.70 | \$973 | 1.4 |
| Schoharie County | \$25.25 | \$1,313 | \$52,520 | 1.8 | \$113,300 | \$2,833 | \$33,990 | \$850 | 2,883 | 24% | \$13.14 | \$683 | 1.9 |
| Schuyler County | \$17.31 | \$900 | \$36,000 | 1.2 | \$85,000 | \$2,125 | \$25,500 | \$638 | 1,853 | 25% | \$15.20 | \$790 | 1.1 |
| Seneca County | \$17.81 | \$926 | \$37,040 | 1.3 | \$84,700 | \$2,118 | \$25,410 | \$635 | 3,674 | 27% | \$14.96 | \$778 | 1.2 |
| Steuben County | \$16.23 | \$844 | \$33,760 | 1.1 | \$88,700 | \$2,218 | \$26,610 | \$665 | 10,284 | 27% | \$20.41 | \$1,061 | 0.8 |
| Suffolk County | \$44.17 | \$2,297 | \$91,880 | 2.9 | \$156,300 | \$3,908 | \$46,890 | \$1,172 | 91,801 | 18% | \$20.15 | \$1,048 | 2.2 |
| Sullivan County | \$19.38 | \$1,008 | \$40,320 | 1.4 | \$85,000 | \$2,125 | \$25,500 | \$638 | 8,868 | 31% | \$15.48 | \$805 | 1.3 |

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| Tioga County | \$18.54 | \$964 | \$38,560 | 1.3 | \$85,300 | \$2,133 | \$25,590 | \$640 | 4,473 | 22% | \$16.43 | \$855 | 1.1 |
| Tompkins County | \$28.60 | \$1,487 | \$59,480 | 2.0 | \$112,000 | \$2,800 | \$33,600 | \$840 | 19,641 | 46% | \$19.61 | \$1,020 | 1.5 |
| Ulster County | \$28.81 | \$1,498 | \$59,920 | 2.0 | \$112,400 | \$2,810 | \$33,720 | \$843 | 21,715 | 31% | \$14.50 | \$754 | 2.0 |
| Warren County | \$21.52 | \$1,119 | \$44,760 | 1.5 | \$90,600 | \$2,265 | \$27,180 | \$680 | 8,588 | 29% | \$16.12 | \$838 | 1.3 |
| Washington County | \$21.52 | \$1,119 | \$44,760 | 1.5 | \$90,600 | \$2,265 | \$27,180 | \$680 | 6,364 | 26% | \$17.38 | \$904 | 1.2 |
| Wayne County | \$22.81 | \$1,186 | \$47,440 | 1.6 | \$97,600 | \$2,440 | \$29,280 | \$732 | 8,271 | 22% | \$12.51 | \$651 | 1.8 |
| Westchester County | \$39.02 | \$2,029 | \$81,160 | 2.6 | \$151,400 | \$3,785 | \$45,420 | \$1,136 | 139,882 | 38% | \$26.69 | \$1,388 | 1.5 |
| Wyoming County | \$15.88 | \$826 | \$33,040 | 1.1 | \$85,500 | \$2,138 | \$25,650 | \$641 | 3,589 | 23% | \$15.02 | \$781 | 1.1 |
| Yates County | \$19.17 | \$997 | \$39,880 | 1.4 | \$80,100 | \$2,003 | \$24,030 | \$601 | 2,048 | 24% | \$13.17 | \$685 | 1.5 |

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