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VIRGINIA FAMILIES MUST EARN \$17.13 AN HOUR TO AFFORD A TWO-BEDROOM APARTMENT

Virginia's high cost of housing highlighted in 2006 housing affordability report

Washington, DC – According to a report released today, the Housing Wage for Virginia is \$17.13. The Housing Wage is the hourly wage a family must earn – working 40 hours a week, 52 weeks a year – to be able to afford rent and utilities in the private housing market. This represents an increase of 42% since 2000.

“Every year it is becoming more difficult for low income families to find decent homes they can afford in Virginia,” said Connie Chamberlin, President and CEO of Housing Opportunities Made Equal. “This report clearly illustrates the pressing need for affordable housing in our communities.”

The report, *Out of Reach 2006*, was jointly released by the National Low Income Housing Coalition (NLIHC), a Washington, DC-based housing advocacy group, and Housing Opportunities Made Equal (HOME). The report provides the Housing Wage and other data for every state, metropolitan area and county in the country.

The typical renter in Virginia earns \$13.44, which is \$3.69 less than the hourly wage needed to afford a modest unit.

In 2005, 42 percent of all renters in the state spent more than 30 percent of their income on housing – the common measure of housing affordability. This represents a 24 percent increase of renters affected by excessive housing burdens since 2000.

Working at the minimum wage, a family must have 3.3 wage earners working full-time – or one full-time earner working 133 hours per week, 52 weeks per year – to afford a modest two-bedroom apartment.

An estimated 45 percent of Virginia's renters do not earn enough income to afford a two-bedroom unit at the Fair Market Rent.

This year, Virginia is the 12th most expensive state in the nation for renters. The National Housing Wage is \$16.31.

Housing Wages for selected metropolitan areas in Virginia are as following:

- **\$15.15 / hour – Richmond.** At the mean renter's hourly wage of \$13.21, a renter would need to make an extra \$1.94 to afford a modest 2 bedroom apartment at \$788 / month.
- **\$16.23 / hour – Virginia Beach-Norfolk-Newport News, VA-NC.** At the mean renter's hourly wage of \$10.67, a renter would need to make an extra \$5.56 an hour to afford a modest 2 bedroom apartment at \$844 / month.

- **\$15.23 / hour – Charlottesville.** At the mean renter’s hourly wage of \$11.21, a renter would need to make an extra \$4.02 an hour to afford a modest 2 bedroom apartment at \$792 / month.
- **\$24.73 / hour – Washington-Arlington-Alexandria, DC-VA-MD.** At the mean renter’s hourly wage of \$18.08, a renter would need to make an extra \$6.65 more to afford a modest 2 bedroom apartment at \$1,286 / month.
- **\$11.79 / hour – Roanoke.** At the mean renter’s hourly wage of \$10.67, a renter would need to make an extra \$1.12 to afford a modest 2 bedroom apartment at \$613 / month.
- **\$10.69 / hour – Lynchburg.** At the mean renter’s hourly wage of \$10.11, a renter would need to make an extra \$.58 to afford a modest 2 bedroom apartment at \$556 / month.
- **\$10.06 / hour – Danville.** At the mean renter’s hourly wage of \$8.67, a renter would need to make an extra \$1.39 to afford a modest 2 bedroom apartment at \$523 / month.

For more information on this report and locality breakouts of demographics,
visit <http://www.nlihc.org/oor2006/>.

The mission of Housing Opportunities Made Equal (HOME) is “ensuring equal access to housing for all people” by making equal access to housing a reality. HOME builds equal access to housing choices, and HOME builds the skills and knowledge of people. These activities are carried out by three Centers, the Center for Housing Education, the Center for Housing Advocacy, and the Center for Housing Leadership.

Housing Opportunities Made Equal was founded in 1971 to fight discrimination in housing access. Thirty-five years later, HOME’s three Centers work to achieve our seven primary goals, or “the stepping stones to equality.”: Elimination of Housing Discrimination, Lowering the Mortgage Default Rate, Lowering the Concentration of Poverty, Reducing Segregated Housing Patterns, Increasing the Availability of Affordable Housing, Increasing Homeownership Rates, and Eliminating the Racial and Ethnic Disparities in Homeownership Rates.

For information on HOME, visit www.phonehome.org.

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