

MASSACHUSETTS

#2*

In **Massachusetts**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,332**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$7,772** monthly or **\$93,268** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$44.84
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT MASSACHUSETTS:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$28.70
2-Bedroom Housing Wage	\$44.84
Number of Renter Households	1,029,654
Percent Renters	38%

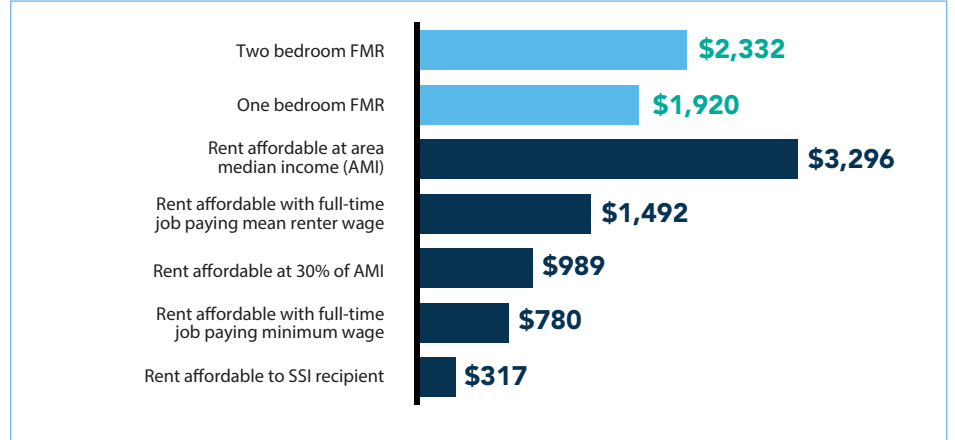
120
Work Hours Per Week At
**Minimum Wage To Afford a 2-Bedroom
Rental Home** (at FMR)

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

3
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
Boston-Cambridge-Quincy HMFA	\$54.37
Nantucket County	\$48.58
Easton-Raynham HMFA	\$48.08
Dukes County	\$41.46
Barnstable Town MSA	\$40.04



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.

MASSACHUSETTS

FY24 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 BR 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 (2018-2021)	% of total households (2018-2021)	Estimated hourly mean renter wage (2024)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Massachusetts	\$44.84	\$2,332	\$93,268	3.0	\$131,831	\$3,296	\$39,549	\$989	1,029,654	38%	\$28.70	\$1,492	1.6
Combined Nonmetro Areas	\$44.70	\$2,324	\$92,970	3.0	\$138,655	\$3,466	\$41,596	\$1,040	2,960	26%	\$26.62	\$1,384	1.7
Metropolitan Areas													
Barnstable Town MSA	\$40.04	\$2,082	\$83,280	2.7	\$122,700	\$3,068	\$36,810	\$920	18,635	19%	\$15.19	\$790	2.6
Berkshire County (part) HMFA	\$27.90	\$1,451	\$58,040	1.9	\$105,700	\$2,643	\$31,710	\$793	5,101	25%	\$15.83	\$823	1.8
Boston-Cambridge-Quincy HMFA	\$54.37	\$2,827	\$113,080	3.6	\$148,900	\$3,723	\$44,670	\$1,117	584,117	41%	\$34.90	\$1,815	1.6
Brockton HMFA	\$37.60	\$1,955	\$78,200	2.5	\$109,900	\$2,748	\$32,970	\$824	27,231	29%	\$15.63	\$813	2.4
Eastern Worcester County HMFA	\$36.33	\$1,889	\$75,560	2.4	\$147,400	\$3,685	\$44,220	\$1,106	6,832	19%	\$18.27	\$950	2.0
Easton-Raynham HMFA	\$48.08	\$2,500	\$100,000	3.2	\$154,300	\$3,858	\$46,290	\$1,157	3,404	23%	\$16.12	\$838	3.0
Fitchburg-Leominster HMFA	\$30.42	\$1,582	\$63,280	2.0	\$97,400	\$2,435	\$29,220	\$731	20,360	33%	\$18.27	\$950	1.7
Franklin County HMFA	\$27.96	\$1,454	\$58,160	1.9	\$93,100	\$2,328	\$27,930	\$698	9,497	30%	\$13.75	\$715	2.0
Lawrence HMFA	\$36.87	\$1,917	\$76,680	2.5	\$127,900	\$3,198	\$38,370	\$959	44,117	39%	\$19.87	\$1,033	1.9
Lowell HMFA	\$38.37	\$1,995	\$79,800	2.6	\$132,900	\$3,323	\$39,870	\$997	36,907	31%	\$35.78	\$1,861	1.1
New Bedford HMFA	\$28.13	\$1,463	\$58,520	1.9	\$91,300	\$2,283	\$27,390	\$685	30,405	45%	\$16.12	\$838	1.7
Pittsfield HMFA	\$26.96	\$1,402	\$56,080	1.8	\$100,900	\$2,523	\$30,270	\$757	11,597	32%	\$15.83	\$823	1.7
Providence-Fall River HMFA	\$32.56	\$1,693	\$67,720	2.2	\$112,400	\$2,810	\$33,720	\$843	40,875	40%	\$16.12	\$838	2.0
Springfield HMFA	\$26.44	\$1,375	\$55,000	1.8	\$97,000	\$2,425	\$29,100	\$728	89,311	36%	\$14.80	\$770	1.8
Taunton-Mansfield-Norton HMFA	\$35.33	\$1,837	\$73,480	2.4	\$134,600	\$3,365	\$40,380	\$1,010	12,991	29%	\$16.12	\$838	2.2
Western Worcester County HMFA	\$26.90	\$1,399	\$55,960	1.8	\$96,600	\$2,415	\$28,980	\$725	2,728	24%	\$18.27	\$950	1.5
Worcester HMFA	\$31.94	\$1,661	\$66,440	2.1	\$117,300	\$2,933	\$35,190	\$880	82,586	37%	\$18.27	\$950	1.7

1: BR = Bedroom

2: FMR = Fiscal Year 2024 Fair Market Rent.

3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.

4: AMI = Fiscal Year 2024 Area Median Income

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

MASSACHUSETTS

	FY24 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 BR 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 (2018-2021)	% of total households (2018-2021)	Estimated hourly mean renter wage (2024)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR	
<u>Counties</u>														
Dukes County	\$41.46	\$2,156	\$86,240	2.8	\$128,900	\$3,223	\$38,670	\$967	1,614	23%	\$19.36	\$1,007	2.1	
Nantucket County	\$48.58	\$2,526	\$101,040	3.2	\$153,100	\$3,828	\$45,930	\$1,148	1,346	29%	\$34.21	\$1,779	1.4	

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