

NEW YORK

#3*

In **New York**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$2,328**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$7,761** monthly or **\$93,131** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$44.77
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT NEW YORK:

STATE FACTS	
Minimum Wage	\$15.00
Average Renter Wage	\$32.98
2-Bedroom Housing Wage	\$44.77
Number of Renter Households	3,476,404
Percent Renters	46%

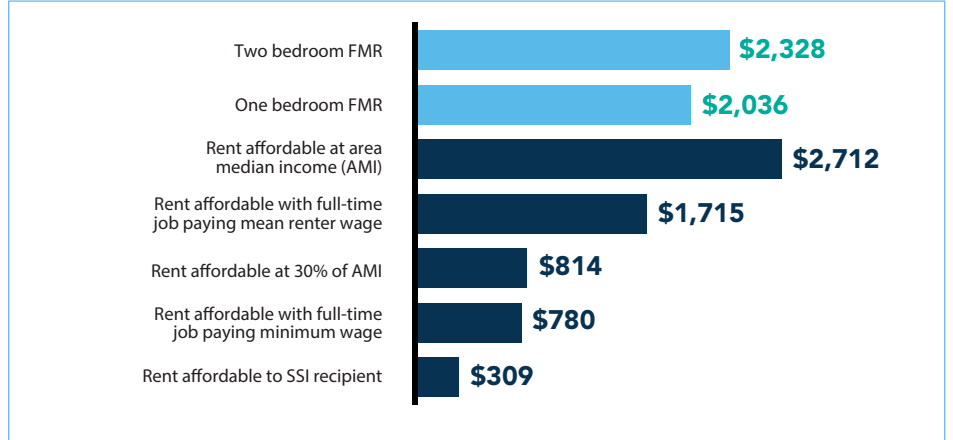
119
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

104
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)

2.6
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	\$52.92
Nassau-Suffolk HMFA	\$48.23
Westchester County Statutory Exception Area	\$45.23
Poughkeepsie-Newburgh-Middletown MSA	\$35.10
Kingston MSA	\$32.73



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

	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
New York	\$44.77	\$2,328	\$93,131	3.0	\$108,493	\$2,712	\$32,548	\$814	3,476,404	46%	\$32.98	\$1,715	1.4
Combined Nonmetro Areas	\$18.67	\$971	\$38,825	1.2	\$84,705	\$2,118	\$25,411	\$635	150,864	28%	\$14.44	\$751	1.3
<u>Metropolitan Areas</u>													
Albany-Schenectady-Troy MSA	\$26.42	\$1,374	\$54,960	1.8	\$117,800	\$2,945	\$35,340	\$884	135,406	36%	\$21.19	\$1,102	1.2
Binghamton MSA	\$21.94	\$1,141	\$45,640	1.5	\$88,700	\$2,218	\$26,610	\$665	33,082	33%	\$14.93	\$776	1.5
Buffalo-Cheektowaga-Niagara Falls MSA	\$22.37	\$1,163	\$46,520	1.5	\$96,900	\$2,423	\$29,070	\$727	167,999	34%	\$16.43	\$854	1.4
Elmira MSA	\$23.23	\$1,208	\$48,320	1.5	\$76,300	\$1,908	\$22,890	\$572	10,978	32%	\$15.35	\$798	1.5
Glens Falls MSA	\$24.69	\$1,284	\$51,360	1.6	\$92,400	\$2,310	\$27,720	\$693	15,065	28%	\$16.78	\$872	1.5
Ithaca MSA	\$32.00	\$1,664	\$66,560	2.1	\$110,200	\$2,755	\$33,060	\$827	19,656	46%	\$19.55	\$1,017	1.6
Kingston MSA	\$32.73	\$1,702	\$68,080	2.2	\$117,200	\$2,930	\$35,160	\$879	22,290	31%	\$14.58	\$758	2.2
Nassau-Suffolk HMFA	\$48.23	\$2,508	\$100,320	3.2	\$156,200	\$3,905	\$46,860	\$1,172	175,667	18%	\$19.49	\$1,013	2.5
New York HMFA	\$52.92	\$2,752	\$110,080	3.5	\$98,674	\$2,467	\$29,602	\$740	2,239,827	65%	\$47.22	\$2,455	1.1
Poughkeepsie-Newburgh-Middletown MSA	\$35.10	\$1,825	\$73,000	2.3	\$114,800	\$2,870	\$34,440	\$861	78,765	32%	\$16.66	\$866	2.1
Rochester HMFA	\$25.13	\$1,307	\$52,280	1.7	\$97,000	\$2,425	\$29,100	\$728	144,360	33%	\$16.95	\$881	1.5
Syracuse MSA	\$21.65	\$1,126	\$45,040	1.4	\$94,800	\$2,370	\$28,440	\$711	85,007	32%	\$16.09	\$837	1.3
Utica-Rome MSA	\$19.08	\$992	\$39,680	1.3	\$87,900	\$2,198	\$26,370	\$659	35,706	30%	\$14.22	\$739	1.3
Watertown-Fort Drum MSA	\$26.15	\$1,360	\$54,400	1.7	\$73,100	\$1,828	\$21,930	\$548	20,976	46%	\$18.31	\$952	1.4
Westchester County Statutory Exception Area	\$45.23	\$2,352	\$94,080	3.0	\$156,200	\$3,905	\$46,860	\$1,172	138,736	38%	\$24.25	\$1,261	1.9
Yates County HMFA	\$20.50	\$1,066	\$42,640	1.4	\$84,000	\$2,100	\$25,200	\$630	2,020	23%	\$12.45	\$648	1.6
<u>Counties</u>													
Albany County	\$26.42	\$1,374	\$54,960	1.8	\$117,800	\$2,945	\$35,340	\$884	57,468	43%	\$22.71	\$1,181	1.2

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.

NEW YORK

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
Allegany County	\$17.40	\$905	\$36,200	1.2	\$80,600	\$2,015	\$24,180	\$605	3,229	19%	\$10.47	\$544	1.7
Bronx County	\$52.92	\$2,752	\$110,080	3.3	\$97,600	\$2,440	\$29,280	\$732	420,500	80%	\$25.62	\$1,332	2.1
Broome County	\$21.94	\$1,141	\$45,640	1.5	\$88,700	\$2,218	\$26,610	\$665	28,591	35%	\$14.65	\$762	1.5
Cattaraugus County	\$17.40	\$905	\$36,200	1.2	\$73,900	\$1,848	\$22,170	\$554	8,271	26%	\$13.33	\$693	1.3
Cayuga County	\$18.42	\$958	\$38,320	1.2	\$89,400	\$2,235	\$26,820	\$671	9,267	30%	\$14.15	\$736	1.3
Chautauqua County	\$17.40	\$905	\$36,200	1.2	\$74,500	\$1,863	\$22,350	\$559	16,514	31%	\$12.06	\$627	1.4
Chemung County	\$23.23	\$1,208	\$48,320	1.5	\$76,300	\$1,908	\$22,890	\$572	10,978	32%	\$15.35	\$798	1.5
Chenango County	\$17.40	\$905	\$36,200	1.2	\$79,700	\$1,993	\$23,910	\$598	4,716	24%	\$16.39	\$852	1.1
Clinton County	\$20.13	\$1,047	\$41,880	1.3	\$97,000	\$2,425	\$29,100	\$728	10,109	31%	\$14.11	\$734	1.4
Columbia County	\$22.88	\$1,190	\$47,600	1.5	\$106,400	\$2,660	\$31,920	\$798	6,432	25%	\$13.10	\$681	1.7
Cortland County	\$19.08	\$992	\$39,680	1.3	\$85,800	\$2,145	\$25,740	\$644	6,301	34%	\$14.55	\$757	1.3
Delaware County	\$17.40	\$905	\$36,200	1.2	\$79,600	\$1,990	\$23,880	\$597	4,290	23%	\$15.63	\$813	1.1
Dutchess County	\$35.10	\$1,825	\$73,000	2.3	\$114,800	\$2,870	\$34,440	\$861	35,542	31%	\$18.22	\$947	1.9
Erie County	\$22.37	\$1,163	\$46,520	1.5	\$96,900	\$2,423	\$29,070	\$727	141,567	35%	\$17.08	\$888	1.3
Essex County	\$18.67	\$971	\$38,840	1.2	\$86,300	\$2,158	\$25,890	\$647	3,621	23%	\$12.43	\$646	1.5
Franklin County	\$17.40	\$905	\$36,200	1.2	\$77,800	\$1,945	\$23,340	\$584	5,510	29%	\$12.28	\$639	1.4
Fulton County	\$18.54	\$964	\$38,560	1.2	\$77,700	\$1,943	\$23,310	\$583	6,838	31%	\$14.53	\$756	1.3
Genesee County	\$18.77	\$976	\$39,040	1.3	\$92,100	\$2,303	\$27,630	\$691	6,497	27%	\$13.24	\$689	1.4
Greene County	\$22.21	\$1,155	\$46,200	1.5	\$96,600	\$2,415	\$28,980	\$725	4,314	24%	\$13.77	\$716	1.6
Hamilton County	\$21.92	\$1,140	\$45,600	1.5	\$86,400	\$2,160	\$25,920	\$648	260	15%	\$12.74	\$662	1.7
Herkimer County	\$19.08	\$992	\$39,680	1.3	\$87,900	\$2,198	\$26,370	\$659	5,920	24%	\$11.51	\$598	1.7
Jefferson County	\$26.15	\$1,360	\$54,400	1.7	\$73,100	\$1,828	\$21,930	\$548	20,976	46%	\$18.31	\$952	1.4
Kings County	\$52.92	\$2,752	\$110,080	3.3	\$97,600	\$2,440	\$29,280	\$732	695,452	70%	\$21.38	\$1,112	2.5
Lewis County	\$17.40	\$905	\$36,200	1.2	\$78,700	\$1,968	\$23,610	\$590	2,052	19%	\$13.88	\$722	1.3
Livingston County	\$25.13	\$1,307	\$52,280	1.7	\$97,000	\$2,425	\$29,100	\$728	5,525	23%	\$12.05	\$627	2.1
Madison County	\$21.65	\$1,126	\$45,040	1.4	\$94,800	\$2,370	\$28,440	\$711	5,612	22%	\$13.37	\$695	1.6

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.

NEW YORK

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
Monroe County	\$25.13	\$1,307	\$52,280	1.7	\$97,000	\$2,425	\$29,100	\$728	114,395	36%	\$17.35	\$902	1.4
Montgomery County	\$17.58	\$914	\$36,560	1.2	\$80,200	\$2,005	\$24,060	\$602	5,917	31%	\$14.32	\$745	1.2
Nassau County	\$48.23	\$2,508	\$100,320	3.0	\$156,200	\$3,905	\$46,860	\$1,172	82,750	18%	\$19.28	\$1,003	2.5
New York County	\$52.92	\$2,752	\$110,080	3.3	\$97,600	\$2,440	\$29,280	\$732	584,680	76%	\$67.62	\$3,516	0.8
Niagara County	\$22.37	\$1,163	\$46,520	1.5	\$96,900	\$2,423	\$29,070	\$727	26,432	29%	\$11.87	\$617	1.9
Oneida County	\$19.08	\$992	\$39,680	1.3	\$87,900	\$2,198	\$26,370	\$659	29,786	32%	\$14.64	\$761	1.3
Onondaga County	\$21.65	\$1,126	\$45,040	1.4	\$94,800	\$2,370	\$28,440	\$711	66,886	35%	\$16.39	\$852	1.3
Ontario County	\$25.13	\$1,307	\$52,280	1.7	\$97,000	\$2,425	\$29,100	\$728	12,947	28%	\$17.51	\$911	1.4
Orange County	\$35.10	\$1,825	\$73,000	2.3	\$114,800	\$2,870	\$34,440	\$861	43,223	32%	\$15.53	\$807	2.3
Orleans County	\$25.13	\$1,307	\$52,280	1.7	\$97,000	\$2,425	\$29,100	\$728	3,853	24%	\$14.91	\$775	1.7
Oswego County	\$21.65	\$1,126	\$45,040	1.4	\$94,800	\$2,370	\$28,440	\$711	12,509	27%	\$15.46	\$804	1.4
Otsego County	\$20.40	\$1,061	\$42,440	1.4	\$87,600	\$2,190	\$26,280	\$657	5,771	26%	\$17.57	\$914	1.2
Putnam County	\$52.92	\$2,752	\$110,080	3.5	\$97,600	\$2,440	\$29,280	\$732	5,604	16%	\$16.70	\$868	3.2
Queens County	\$52.92	\$2,752	\$110,080	3.3	\$97,600	\$2,440	\$29,280	\$732	447,709	55%	\$25.19	\$1,310	2.1
Rensselaer County	\$26.42	\$1,374	\$54,960	1.8	\$117,800	\$2,945	\$35,340	\$884	24,581	37%	\$19.53	\$1,016	1.4
Richmond County	\$52.92	\$2,752	\$110,080	3.3	\$97,600	\$2,440	\$29,280	\$732	53,338	31%	\$17.03	\$886	3.1
Rockland County	\$52.92	\$2,752	\$110,080	3.5	\$133,400	\$3,335	\$40,020	\$1,001	32,544	32%	\$15.47	\$804	3.4
St. Lawrence County	\$18.08	\$940	\$37,600	1.2	\$78,000	\$1,950	\$23,400	\$585	11,878	29%	\$12.57	\$653	1.4
Saratoga County	\$26.42	\$1,374	\$54,960	1.8	\$117,800	\$2,945	\$35,340	\$884	27,500	28%	\$21.39	\$1,112	1.2
Schenectady County	\$26.42	\$1,374	\$54,960	1.8	\$117,800	\$2,945	\$35,340	\$884	23,084	36%	\$17.90	\$931	1.5
Schoharie County	\$26.42	\$1,374	\$54,960	1.8	\$117,800	\$2,945	\$35,340	\$884	2,773	23%	\$14.29	\$743	1.8
Schuyler County	\$18.08	\$940	\$37,600	1.2	\$86,500	\$2,163	\$25,950	\$649	1,722	23%	\$15.27	\$794	1.2
Seneca County	\$19.06	\$991	\$39,640	1.3	\$86,700	\$2,168	\$26,010	\$650	3,740	27%	\$14.56	\$757	1.3
Steuben County	\$17.40	\$905	\$36,200	1.2	\$84,000	\$2,100	\$25,200	\$630	10,685	27%	\$21.70	\$1,128	0.8
Suffolk County	\$48.23	\$2,508	\$100,320	3.0	\$156,200	\$3,905	\$46,860	\$1,172	92,917	18%	\$19.70	\$1,024	2.4
Sullivan County	\$20.73	\$1,078	\$43,120	1.4	\$91,900	\$2,298	\$27,570	\$689	9,235	31%	\$15.13	\$787	1.4

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.

NEW YORK

	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
Tioga County	\$21.94	\$1,141	\$45,640	1.5	\$88,700	\$2,218	\$26,610	\$665	4,491	22%	\$16.65	\$866	1.3
Tompkins County	\$32.00	\$1,664	\$66,560	2.1	\$110,200	\$2,755	\$33,060	\$827	19,656	46%	\$19.55	\$1,017	1.6
Ulster County	\$32.73	\$1,702	\$68,080	2.2	\$117,200	\$2,930	\$35,160	\$879	22,290	31%	\$14.58	\$758	2.2
Warren County	\$24.69	\$1,284	\$51,360	1.6	\$92,400	\$2,310	\$27,720	\$693	8,746	29%	\$16.81	\$874	1.5
Washington County	\$24.69	\$1,284	\$51,360	1.6	\$92,400	\$2,310	\$27,720	\$693	6,319	26%	\$16.67	\$867	1.5
Wayne County	\$25.13	\$1,307	\$52,280	1.7	\$97,000	\$2,425	\$29,100	\$728	7,640	20%	\$13.51	\$703	1.9
Westchester County	\$45.23	\$2,352	\$94,080	2.8	\$156,200	\$3,905	\$46,860	\$1,172	138,736	38%	\$24.25	\$1,261	1.9
Wyoming County	\$17.40	\$905	\$36,200	1.2	\$86,700	\$2,168	\$26,010	\$650	3,695	23%	\$12.55	\$653	1.4
Yates County	\$20.50	\$1,066	\$42,640	1.4	\$84,000	\$2,100	\$25,200	\$630	2,020	23%	\$12.45	\$648	1.6

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.