

What is Affordable Housing in the Tri-County Area?

Information for Clackamas, Multnomah, & Washington Counties.

Fair Market Rent (FMR) for Metropolitan Area: 1 BR/\$625 2 BR/\$723 3 BR/\$1,053 4 BR/\$1,265

	One Person Household			Four Person Household		
	Annual Income	Converted to Hourly Wage	What is Affordable	Annual Income	Converted to Hourly Wage	What is Affordable
30 % Median Family Income	\$14,250	\$6.85	\$356 4/5 time fast food worker, 3/4 time child day care worker or 3/4 time parking lot attendant.	\$20,350	\$9.58	\$501 Full time personal and home care aide, painter/wallpaper hanger or janitor.
50% Median Family Income	\$23,750	\$11.42	\$594 Full time retail salesperson, reservation/ticket agent or receptionist.	\$33,950	\$16.32	\$835 Full time construction laborer, meter reader or postal service mail sorter
80 % Median Family Income	\$38,000	\$18.27	\$950 Full time cement mason, advertising sales agent, paralegal or credit analyst.	\$54,300	\$26.11	\$1,336 Full time database manager, landscape architect, technical writer, or insurance salesperson.
100% Median Family Income	\$47,550	\$22.86	\$1,189 Full time medical lab technician, computer programmer, or insurance claims adjuster	\$67,900	\$32.64	\$1,671 Full time industrial engineer, human resource manager, police supervisor or software engineer

Sources: City of Portland, Bureau of Housing and Community Development 2004 median family income (MFI) levels for Portland/Vancouver; Oregon Employment Department wage information, 2003

Using This Information

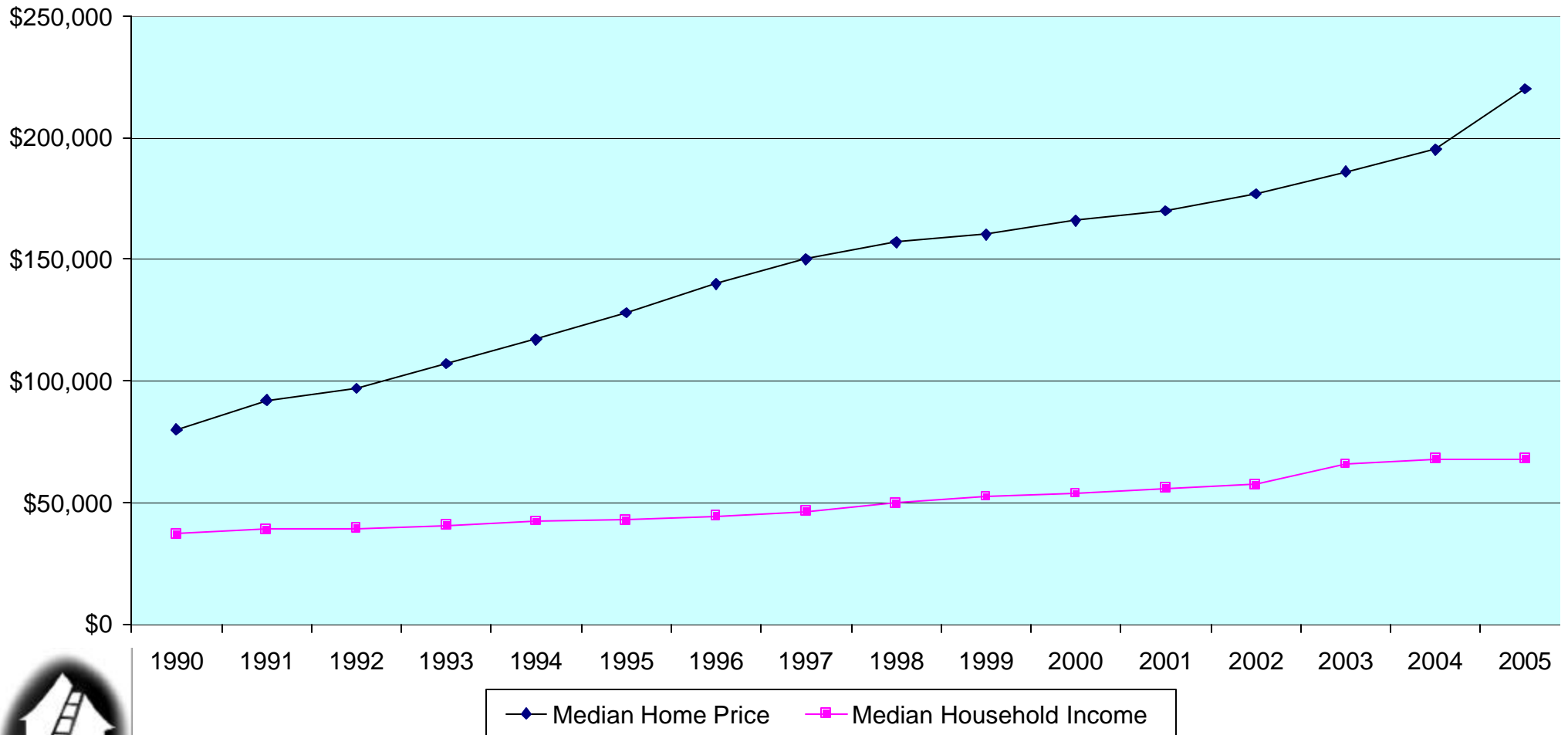
Median Family Income (MFI) is a term used often in talking about housing. As a statistic, median refers to the middle number. So given 101 people, person number 51 would be the middle, or median. The median family income for Portland, then, indicates the amount of household income for the middle family among all the families in the city.

Hourly wage assumes 40 hours/week, 52 weeks/year. "What is affordable" figures are 30% of total income and should cover rent (or mortgages and taxes) plus utilities. The 30% of income standard of affordability is used by the Federal Department of Housing and Urban Development.

This information is supplied by Community Development Network and Portland Development Commission.

For more information contact Community Development Network.
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Changes in Housing Prices vs. Household Income in the Portland Metro Region 1990-2005



Source: US Dept. HUD, Regional Multiple Listing service as of April of each Year
Note: Median income available for the Portland-Vancouver area only and based on a family of four.
Median Home Price for 2005 is a year to date number. It will be updated in 2006.