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High Rents Make Housing Unaffordable for Many in Michigan

In order to afford a modest, two-bedroom apartment at Fair Market Rent in Michigan, renters need to earn \$15.08 per hour. This is Michigan's 2014 Housing Wage, revealed in a report released today. The report, *Out of Reach 2014*, was jointly released by the National Low Income Housing Coalition, a Washington, DC-based research and advocacy organization and the Community Economic Development Association of Michigan (CEDAM).

Every year, *Out of Reach* provides this figure, referred to as the Housing Wage, and other housing affordability data for every state, metropolitan area, combined non metropolitan area and county in the country.

"The reality remains that there is not enough safe and affordable housing available, forcing those most vulnerable to live in substandard conditions or face being homeless," said Jamie Schriener-Hooper, Executive Director of CEDAM. "CEDAM members across Michigan work to bridge that gap and connect people with resources and services to help improve their situation."

Working at the minimum wage in Michigan, a family must have two wage earners working full-time, or one full-time earner working 82 hours, to afford a modest two-bedroom apartment. Michigan counties across the state are affected, with some of the biggest struggles in Michigan's Upper Peninsula. Earning a mean renter wage, the hours in order for a person to afford a two bedroom, fair market rent apartment, they must work 40 hours in Kalkaska County and 160 hours in Keweenaw County.

The typical renter in Michigan earns \$11.88, which is \$3.20 less than the hourly wage needed to afford a modest unit.

Forty-seven States and the District of Columbia have created fifty-seven housing trust funds, an initiative to preserve and expand the supply of affordable housing and stabilize neighborhoods. While Michigan has a housing trust fund, it does not have a stable funding source and has only received funding twice since 2008. At this time, Michigan has no state money specifically designated to develop low-income housing, but is advocating for policymakers to find and adopt a sustainable funding source.

The national Housing Wage is \$18.92 in 2014. This year, Michigan is the 29th most expensive state in the nation for renters.

For additional information, visit: nlihc.org/oor/2014

CEDAM is a nonprofit membership organization that represents hundreds of individuals and organizations committed to revitalizing and rebuilding Michigan through community economic development. For more information about CEDAM, visit cedam.info

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