Low-Income Renters Are Struggling to Afford Housing

One minimum wage worker supporting a family would have to work **169 hours per week** at the $13.00/hr statewide minimum wage to afford the average 2-bedroom rent.

- **$0**
- **$25,000**
- **$50,000**
- **$75,000**
- **$100,000**

- **$27,040** Annual income at statewide min. wage
- **$87,840** Annual income needed to afford rent in Orange County

Orange County’s Housing Wage: The Cost to Live Here

- **$42.23/hour**
- **$87,840/year**

Income Needed for Renters in Orange County:
- **$87,840**

Income Needed for Homebuyers in Orange County:
- **$157,393.53/year**

Homeownership is Unattainable

- The median-priced single family home in Orange County sells for approximately $808,041.
- The monthly mortgage payment required to buy the median-priced home is $4,984.13 per month.
- A family would need to earn $157,393.53 per year to support this mortgage, assuming they spend no more than 38% of the family’s income on housing.

Source:

Asking Rent Trends

Asking rents for multifamily rental homes in Orange County have increased by 3.6% between 2018 and 2019.

- **$2,500**
- **$2,000**
- **$1,500**
- **$1,000**
- **$500**
- **$0**

- **$1,930**
- **$2,004**
- **$2,068**
- **$2,121**
- **$2,196**

Who Can Afford to Rent?

Renters need to earn 3.2 times minimum wage to afford the average two-bedroom asking rent in Orange County.

- **Average Asking Rent**
  - **$2,196/Month**
  - **$42.23/Hr.**
- **Income Needed To Afford Avg. Asking Rent**
  - **$7,320/Month**
- **State Minimum Wage**
  - **$2,253/Month**
  - **$13.00/Hr.**
- **Childcare Workers**
  - **$2,389/Month**
  - **$13.78/Hr.**
- **Personal Care Aides**
  - **$2,456/Month**
  - **$14.17/Hr.**
- **Retail Salespersons**
  - **$2,750/Month**
  - **$15.87/Hr.**
- **Janitors & Cleaners**
  - **$2,841/Month**
  - **$16.39/Hr.**

The average rent for a 2-bedroom apartment in Orange County is about **$2,196 per month**. In order for housing to be considered affordable, a family should not spend more than 30% of its income on rent. Thus, a working family needs to earn more than $42.23 per hour – or about $87,840 per year – to afford the average rent.