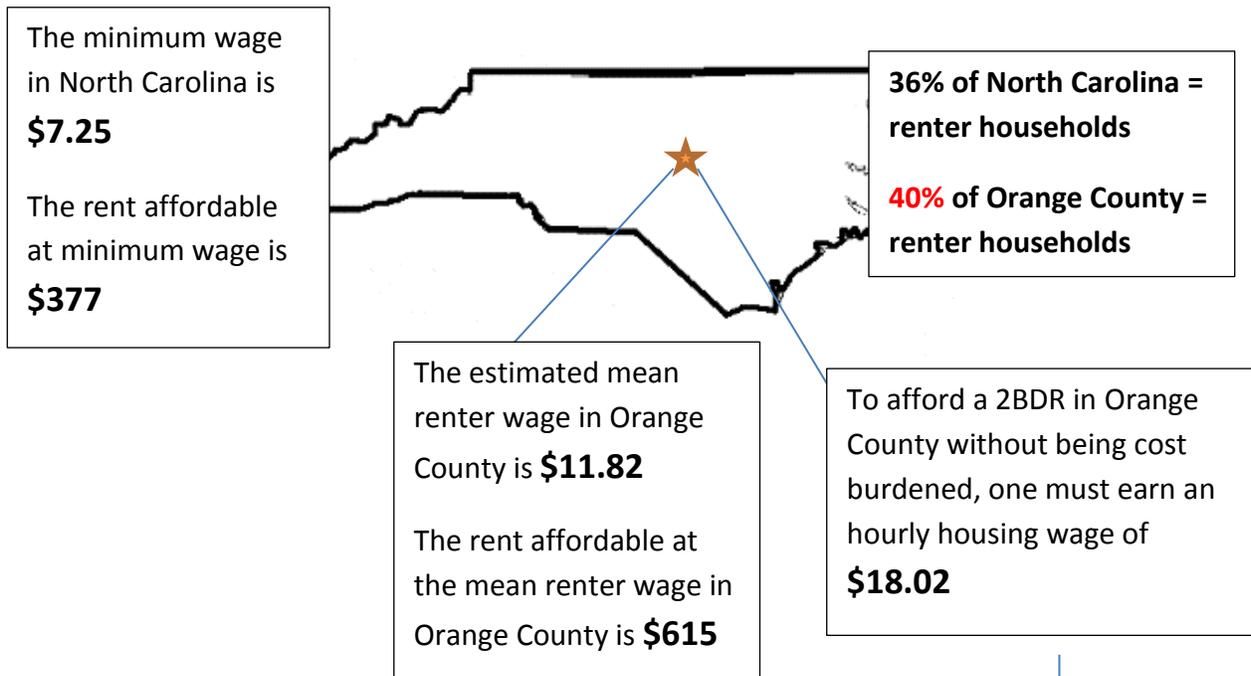


Out of Reach Report 2016: North Carolina & Orange County Overview

The Out of Reach Report is an annual study done by the National Low Income Housing Coalition (NLIHC) that documents the gap between wages and the price of housing across the state.

In order to afford a modest 2 BDR apartment in NC the average hourly housing wage is **\$15.32**. In Orange County, the hourly *housing wage needed to afford a 2 BDR is **\$18.02**.



Top 5 Most Expensive Counties in North Carolina

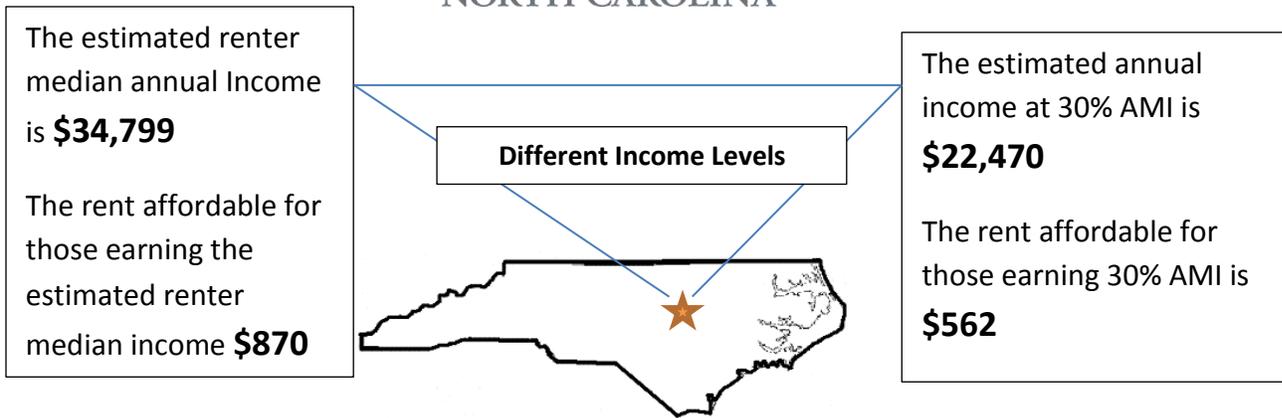
1) Currituck County	\$22.12
2) Wake County	\$18.21
3) Franklin County	\$18.21
4) Johnston County	\$18.21
5) Durham County, Orange County , and Chatham County	\$18.02

Orange County is tied for **5th MOST EXPENSIVE** County in North Carolina.

*Housing Wage is the hourly wage that an individual needs to earn in order to afford their apartment without being cost burdened. (Paying no more than 30% of income towards rent).



ORANGE COUNTY
NORTH CAROLINA



The following table is a depiction by number of bedrooms of the annual income, hourly housing wage, and the number of hours of work a week at minimum wage (\$7.25) needed to afford the respective fair market rent in Orange County. The fair market rent (FMR) in this table is from the fiscal year 2016 fair market rent (HUD, 2016).

# of Bedrooms	FMR	Annual income needed:	Housing hourly wage needed:	# of Work hours a week required at minimum wage:
0	\$639	\$23,560	\$12.29	68
1	\$796	\$31,840	\$15.31	84
2	\$937	\$37,480	\$18.02	99
3	\$1,262	\$50,480	\$24.27	134
4	\$1,405	\$56,200	\$27.02	149

- **Those earning 30% AMI in Orange County cannot afford any FMR apartment without being cost burdened.**
- Those earning the estimated renter median annual income can afford nothing larger than a one bedroom apartment at FMR without being cost burdened.
- It would take 2.5 full jobs at minimum wage (**\$7.25**) to afford a 2BDR at FMR in Orange County.
- It would take 1.5 full time jobs at mean renter wage (**\$11.82**) to afford a 2BDR at FMR in Orange County.

Source: http://nlihc.org/sites/default/files/oor/OOR_2016.pdf; Out of Reach 2016 data is based on HUD FY2016 AMIs, and aggregated data from ACS 2010-2014, as well as 2016 Bureau of Labor Statistics.