Where is the Housing Market?

Montgomery County Market Scan

31% of Montgomery County residents are renters.

Median Household Income for a family of 4 is $136,361 & $55,038 for an individual. (American Community Survey Estimate 2008-12)

33 Affordable units available for extremely low-income (ELI) renter households (30% AMI or less) per every 100 rental units.

6.4% Persons below poverty level – an increase of 33% from the 2007 level of 4.8%.

4.2 The number of full-time jobs at minimum wage needed to afford the median rent for an apartment in the county.

In 2012 median gross rent in the county was $1,563/mth, for all renter-occupied housing units -- an increase of 9% since 2005.

4 out of 10 renters are cost-burdened (spending >30% of gross income on housing costs).

Costs are growing disproportionately to income

Increase in housing and transportation costs (ownership and rental) from 2000 to 2010 for the Washington, DC metro area:

- 37% increase in housing costs
- 13% increase in transportation cost
- 35% increase in income

>50% Percentage of county housing stock that is over 30 years old.

1,004,709 County population – an increase of 15% since 2000.
