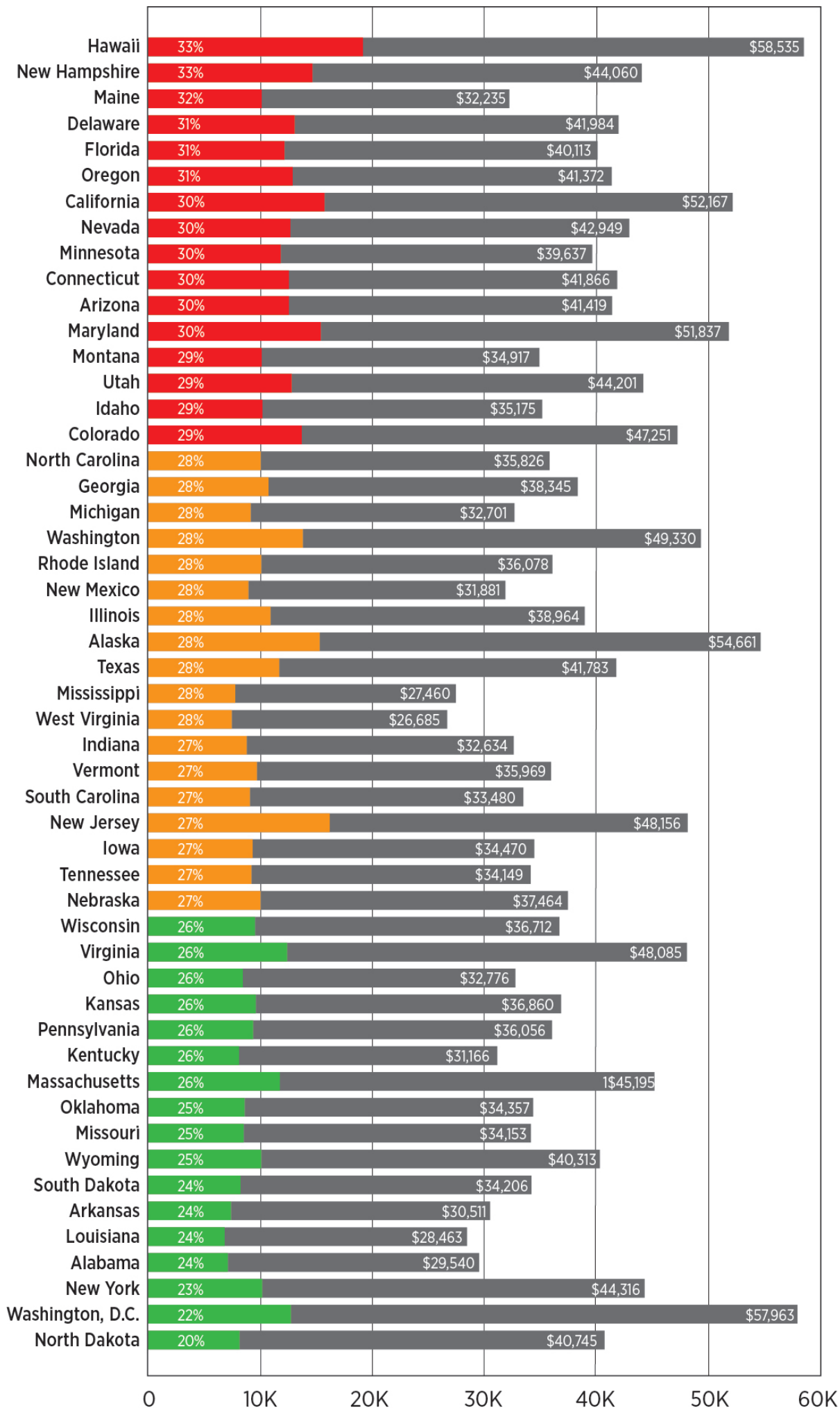


Apartment Affordability by Percentage of Rent-to-Income

Apartment Affordability By State 2020

During 2020, U.S renter households spent on average 27% of their income on rent. Only six states had rent-to-income percentages greater than the often cited 30% threshold.



The percentage of income households spent on rent remained relatively flat year-over-year. As of Q1 2021, the average share of income households spent on rent was 27.6%.

Percentage Point Change

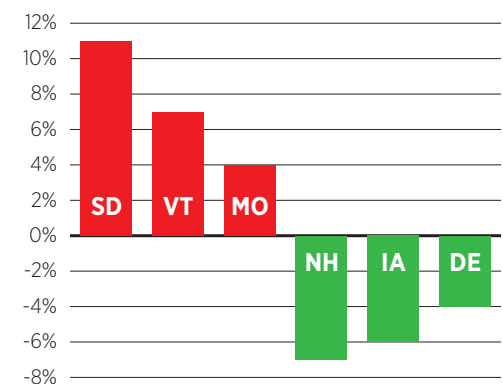
Q1 2020 vs. Q1 2021

↑0.4

Apartment renters in South Dakota, Vermont, and Missouri spent more of their income on rent than in Q1 2020. In contrast, renters in New Hampshire, Iowa and Delaware spent less on rent.

Top and Bottom States by Rent-to-Income Percentage Point Change

Q1 2020 vs. Q1 2021



Housing affordability is impacted by both rental rates and income levels, among other factors. Consequently, states and metro areas which are often considered to be affordable are not necessarily because households in those areas have lower incomes. In the same vein, places like New York and Washington, D.C. show as generally more affordable in our rankings due to higher income levels.

Top 5 Most and Least Affordable States by Percentage of Rent-to-Income

As of Q1 2021

Most Affordable		Least Affordable	
1	ND - 18%	1	VT - 35%
2	IA - 22%	2	HI - 34%
3	NY - 23%	3	OR - 32%
4	DC - 24%	4	DE - 31%
5	KS - 24%	5	ID - 31%

Notes:

- Rent-to-income averages are based on residential lease applicants screened by TransUnion's Resident Screening platform between January 1, 2020 and April 30, 2021.
- The data sourced covered 1.1 million rental applications with no U.S. state having fewer than 252 applications.
- Census Bureau's median renter household income represents all U.S renter households.