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Indicators of the Metroscope: Housing Affordability and a \$15 Minimum Wage

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Housing Affordability and a \$15 Minimum Wage

by Elizabeth Morehead

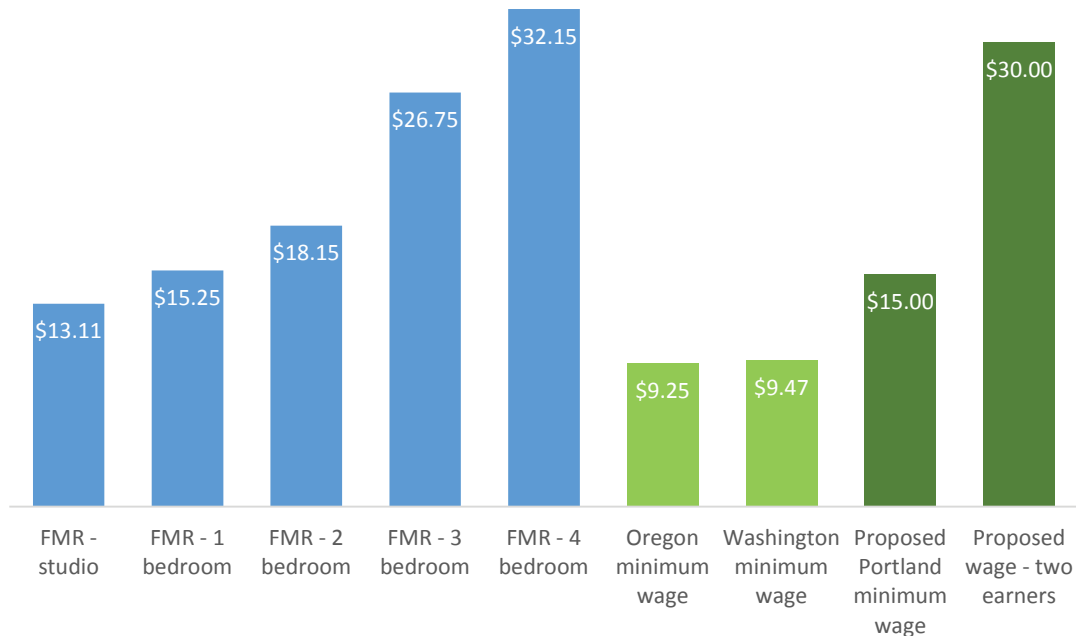
Housing affordability is a concern for many families in the Portland region. Even as new residential construction is picking up, low-income individuals and families are finding it increasingly difficult to find affordable housing close to jobs and public amenities. A lack of affordable housing can lead to increases in social, racial, and economic segregation. Residents living in areas of concentrated poverty tend to have fewer opportunities for employment, less access to quality education, and less safe neighborhoods. Neighborhood affluence is also one of the most powerful predictors of physical health.

Oregon and Washington have two of the

highest minimum wages in the country. Both, however, are significantly lower than the wage needed to afford a two-bedroom home at the region's fair market rent (FMR). A proposal to increase the minimum wage in Portland has the potential to improve the situation for some families but many would still fall far below the affordable housing threshold.

A household with one full time worker earning \$15.00 per hour would not be able to afford a one, two, three, or four bedroom home at the area's fair market rent. A household with two full time workers each earning \$15.00 per hour would be able to afford all but the four bedroom home.

Housing Affordability and Minimum Wages



Sources: HUD; US Department of Labor