



Homeword

Sustainable Communities for All

# Cost of Living Activity

Home costs are affordable when they are 30% or less of gross income



**47% missoulians**  
spend over 30%  
on housing  
**Half of those**  
spend over 50%

1



**\$11.03 mean**  
**renter wage**  
retail worker, retiree,  
single parent,  
person with  
disability, recent  
grad

2

**\$523**  
rent people  
earning mean  
wage can afford

**51% missoulians**  
**are renters**

**\$905**  
**average rent**  
2 bedroom  
apartment

3



**\$17.41**  
wage needed to  
afford \$905 average  
rent

INCOME			APPROX	
Gross		\$11.00/hour x 40hrs x 52 weeks	\$1,900	
Deductions		<b>401K</b>	<b>\$0</b>	
		Payroll Taxes	(\$100)	
<b>TOTAL NET INCOME</b>			<b>\$1,800</b>	
<b>EXPENSES</b>				<b>BALANCE YOUR BUDGET</b>
	<b>Communication</b>	Cell phone, TV & internet	\$100	
	<b>Child – Each</b>	Childcare	\$800	
		Diapers/Formula	\$100	
		School, activity fees, lessons	\$50	
	<b>Clothing</b>	Basic clothing, coats, shoes, socks, etc.	\$40	
	<b>Debt</b>	Credit card and loan payments	\$100	
	<b>Education</b>	Student Loans	\$140	
	<b>Entertainment</b>	Streaming service, hobbies, books, music, movies	\$50	
	<b>Food</b>	Groceries and household supplies		<b>\$250</b>
	<b>Health</b>	Medical	\$70	
		Gym membership, vitamins	\$50	
	<b>Home</b>	Rent 2 bedroom		<b>\$900</b>
		Utilities		<b>\$100</b>
	<b>Miscellaneous</b>	Gifts	\$20	
		Pet care	\$30	
		Travel	\$100	
	<b>Savings</b>	Savings/Emergency Fund	\$100	
	<b>Transportation</b>	Auto gas, maintenance, registration, insurance	\$200	
<b>TOTAL MONTHLY INCOME</b>				<b>\$1,800</b>
<b>NON-NEGOTIABLE SUBTOTAL</b>				<b>- 1,250</b>
<b>REMAINDER</b>				<b>= 550</b>
<b>TOTAL MONTHLY EXPENSES</b>			<b>\$3,200</b>	
<b>BALANCE</b>			<b>(\$1,400)</b>	

1) 2017 Missoula Housing Report – Missoula Organization of Realtors 2) 2017 Out of Reach – National Low Income Housing Coalition 3) 2015 Sweetgrass Commons Market Study – Property Dynamics

**Did You Know?**

- Most Montanans are living paycheck to paycheck.
- Minimum wage in Montana is \$8.15 an hour.

**How Did You Feel?**

- Do you realize that this worksheet didn't allocate any money for your retirement?
- Did you notice that the rent on the worksheet when making \$11.00 hour was 50% of your monthly gross income (not 30% or less, which is the definition of affordable)?
- What sort of choices did that force you to make? What items did you want to select but couldn't afford?
- If you were paying about \$300 less per month for housing, what sort of choices could you make?

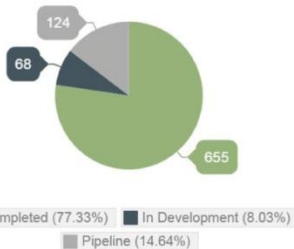
Sustainable materials and building methods create healthy environments for families



**11 communities**



Beautiful, dignified homes for over 1,100 Montanans



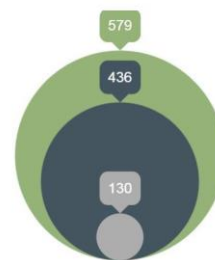
homes

**28 properties**



**1,150 people served FY17**

Onsite classes, counseling and offsite workshops



Homeward's 1,145 Residents

From teaching people with limited resources how to balance their budgets and providing homes they can afford, to building close to trails and supporting zero fare bus transportation, Homeward builds community by empowering people to create stability for themselves and their families.

*\*This sheet shows modest estimates of the most common expenses. Many of the people we serve have to balance low incomes with high housing and other cost of living expenses.*

Homeward uses sustainable methods to provide safe, healthy homes people can afford and strengthens community through housing counseling and education for those in need.