




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%

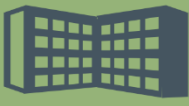
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\$11.49 mean renter wage
retail worker, retiree,
single parent,
person with
disability, recent
grad


2

\$597
rent + utilities
people earning
mean wage
can afford
51% missoulians
are renters



\$925
average rent
2 bedroom
apartment

2



\$17.79
wage needed to
afford \$925 rent (2.1
min. wage jobs)

INCOME			APPROX	Balance your budget: What can you afford after rent, utilities and groceries? (Non-negotiables)
Gross		\$11.49/hour ft (\$23,899/year)	\$1,992	
Deductions		401K	\$0	
		Payroll Taxes	(\$100)	
TOTAL NET INCOME			\$1,892	
EXPENSES				
	Communication	Cell phone, TV & internet	\$100	
	Child – Each	Childcare	\$800	
		Diapers/Formula	\$100	
		School, activity fees, lessons	\$50	
	Clothing	Basic clothing, coats, shoes, socks, etc.	\$40	
	Debt	Credit card and loan payments	\$100	
	Education	Student Loans	\$140	
	Entertainment	Streaming service, hobbies, books, music, movies	\$50	
	Food	Groceries and household supplies	\$300	\$300
	Health	Medical	\$70	
		Gym membership, vitamins	\$50	
	Home	Rent 2 bedroom	\$925	\$925
		Utilities	\$100	\$100
	Miscellaneous	Gifts	\$20	
		Pet care	\$30	
		Travel	\$100	
	Savings	Savings/Emergency Fund	\$100	
	Transportation	Auto gas, maintenance, registration, insurance	\$200	
TOTAL MONTHLY INCOME			\$1,992	
NON-NEGOTIABLE SUBTOTAL			- 1,325	
REMAINDER			= 667	
TOTAL POSSIBLE MONTHLY EXPENSES			\$3,250	
BALANCE			(\$1,258)	

1) 2018 Missoula Housing Report – Missoula Organization of Realtors

2) 2018 Out of Reach – National Low Income Housing Coalition

Our Communities are Stronger When Every Person Can Afford a Safe, Healthy Home

Did You Know?

- Most Montanans are living paycheck to paycheck.
- Minimum wage in Montana is \$8.30 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 \$11.49 hour was 49% 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?

Homeword

24 Years

11 Communities

25 Properties

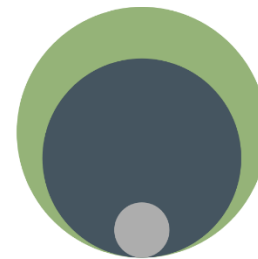
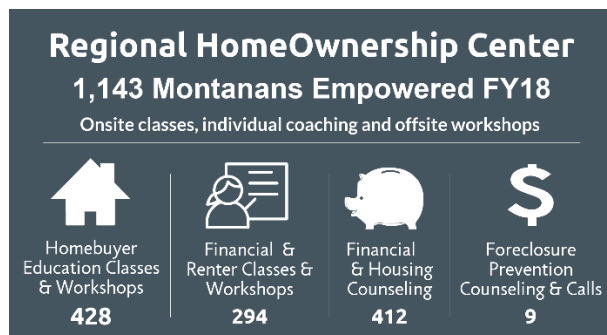
883 Homes

HomeOwnership Center Empowered 13,500



Completed 883 In Development 250 Pipeline 142

Homes Montanans Can Afford



Adults (18-61) 50% Children 39% Seniors 11%

Homeword's 1,479 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, Homeword strengthens Montana communities by empowering people to create stability for themselves and their families.

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