




Homeword


Sustainable Communities for All

# Cost of Living Activity

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

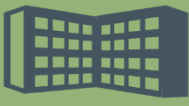


**47% missoulians**  
spend over 30%  
on housing  
**Half of those**  
spend over 50%




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

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



**\$925**  
**average rent**  
2 bedroom  
apartment



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

INCOME			APPROX	<b>Balance your budget: What can you afford after rent, utilities and groceries? (Non-negotiables)</b>
Gross		\$11.49/hour ft (\$23,899/year)	\$1,992	
Deductions		<b>401K</b>	<b>\$0</b>	
		Payroll Taxes	(\$100)	
<b>TOTAL NET INCOME</b>			<b>\$1,892</b>	
EXPENSES				
	<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>\$300</b>	<b>\$300</b>
	<b>Health</b>	Medical	\$70	
		Gym membership, vitamins	\$50	
	<b>Home</b>	Rent 2 bedroom	<b>\$925</b>	<b>\$925</b>
		Utilities	<b>\$100</b>	<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>\$1,992</b>	
<b>NON-NEGOTIABLE SUBTOTAL</b>			<b>- 1,325</b>	
<b>REMAINDER</b>			<b>= 667</b>	
<b>TOTAL POSSIBLE MONTHLY EXPENSES</b>			<b>\$3,250</b>	
<b>BALANCE</b>			<b>(\$1,258)</b>	

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 \$8.50 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

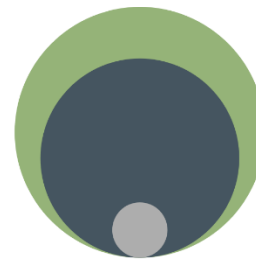
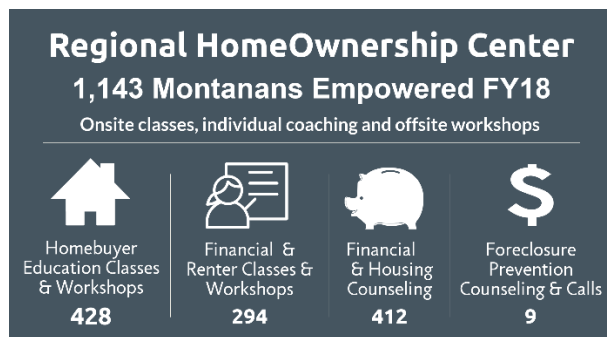
883 Homes

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.*