



Fast Facts: The U.S. Workforce

The U.S. workforce has been impacted by the last recession, which ended in 2009. For many, renting an apartment makes financial sense and offers the flexibility they need to be mobile.

Fast Fact:

Apartments Make
Financial Sense



The expenses of owning a home can be a strain on an income — a strain that can be remedied by renting instead of owning.

The median gross household income is \$53,046 per year.¹

General guidelines suggest spending 30% of that gross on housing costs.

\$53,046 median gross income
x 30%

\$15,914 total budget
÷ 12 months per year

\$1,326 per month

Today, half of U.S. renters pay 30% or more of their income on rent – up from 19% a decade ago.²

Fast Fact:

Apartments
Offer Mobility



The workforce needs to be both mobile and flexible in order to take advantage of opportunities elsewhere. Short-term apartment leases easily accommodate a change in location.

Surveyed corporate relocation specialists who said their organization increased domestic employee relocation. **49%**³

43% of employee relocations were due to a lack of locally qualified candidates.⁴

29% Employee reluctance to relocate.⁵ **14.5%** In 2015

Fast Fact:

Apartments Are
About Lifestyle



Today, many households are maintained by one income. Upkeep on a house takes time and money: two things that are at a premium for today's workforce. Apartments offer a housing option without maintenance responsibilities.

Full-time jobs at minimum wage someone needs to work to afford rent.⁶ **2.6**

40% of women are the sole or lead household breadwinner.⁷

Record number of households led by a single father in 2011.⁸ **2.6 Million**

1. Dennis Gilbert - The American Class Structure is an Age of Growing Inequality; 2. "Weak Income Growth and Rising Rents Create Severe Affordability Problems for American Renters," Joint Center for Housing Studies of Harvard University press release, 12/9/13; 3. "Corporate Relocation Survey 2015 Charts," Atlas Van Lines, 2015; 4. "Corporate Relocation Survey 2015 Charts," Atlas Van Lines, 2015; 5. "Corporate Relocation Survey 2015 Charts," Atlas Van Lines, 2015; 6. Jolie Lee, "How many hours must minimum-wage earners work to afford rent?" USA Today, 3/16/14; 7. Megan Gannon, "Record Number of Single Dads Head US Households," livescience, 7/2/13; 8. Hope Yen, "Mothers now top earners in 4 in 10 U.S. Households," CBS Money Watch, 5/29/13.

