

## What Can I Afford?

Determine how much rent you can afford to pay. To calculate your monthly gross (before taxes) income by multiplying the number of hours you work in a week by your hourly wage. Then multiply by 4 to determine your monthly income. Multiply that figure by 30% (.30) to determine the monthly rent you can afford.

Hourly Wage	Monthly Salary	Affordable Rent
\$ 4.50	\$ 720	\$ 216
\$ 5.00	\$ 800	\$ 240
\$ 5.50	\$ 880	\$ 264
\$ 6.00	\$ 960	\$ 288
\$ 6.50	\$ 1,040	\$ 312
\$ 7.00	\$ 1,120	\$ 336
\$ 7.50	\$ 1,200	\$ 360
\$ 8.00	\$ 1,280	\$ 384
\$ 8.50	\$ 1,360	\$ 408
\$ 9.00	\$ 1,440	\$ 432
\$ 9.50	\$ 1,520	\$ 456
\$ 10.00	\$ 1,600	\$ 480
\$ 10.50	\$ 1,680	\$ 504
\$ 11.00	\$ 1,760	\$ 528
\$ 11.50	\$ 1,840	\$ 552
\$ 12.00	\$ 1,920	\$ 576

Hourly Wage	Monthly Salary	Affordable Rent
\$ 12.50	\$ 2,000	\$ 600
\$ 13.00	\$ 2,080	\$ 624
\$ 13.50	\$ 2,160	\$ 648
\$ 14.00	\$ 2,240	\$ 672
\$ 14.50	\$ 2,320	\$ 696
\$ 15.00	\$ 2,400	\$ 720
\$ 15.50	\$ 2,480	\$ 744
\$ 16.00	\$ 2,560	\$ 768
\$ 16.50	\$ 2,640	\$ 792
\$ 17.00	\$ 2,720	\$ 816
\$ 17.50	\$ 2,800	\$ 840
\$ 18.00	\$ 2,880	\$ 864
\$ 18.50	\$ 2,960	\$ 888
\$ 19.00	\$ 3,040	\$ 912
\$ 19.50	\$ 3,120	\$ 936
\$ 20.00	\$ 3,200	\$ 960

## Spending Guidelines

Housing (incl utils, maint. supplies)	-	33 - 35%	Food	-	20 - 26%
Transportation	-	7 - 9%	Clothing	-	6 - 8%
Medical (incl dental, prescript. ins.)	-	6 - 8%	Auto Insurance	-	2 - 3%
Life Insurance	-	2 - 5%	Education	-	2 - 3%
Credit/Debt (incl auto payment)	-	15 - 18%	Savings	-	2 - 10%
Child Care/Rec/Entertainment	-	4 - 6%	Church/Charity	-	4 - 10%

## Newspaper resources

*The Washington Post* – Friday, Saturday, Sunday  
*The Washington Blade* – Thursday, Friday  
*The Washington Times* – Friday

*The City Paper* – Thursday, Friday  
*Afro-American* - Friday  
*The Washington Hispanic* - Friday

## Internet Resources

Check Internet resources daily. The library offers free Internet access.

[www.yahoo.com](http://www.yahoo.com) (click Classifieds/Rental/Roommates)

[www.washingtonpost.com](http://www.washingtonpost.com)

[www.aptsforrent.com](http://www.aptsforrent.com)

[www.rentalhousing.com](http://www.rentalhousing.com)

[www.apartmentsearch.com](http://www.apartmentsearch.com)

[www.apartmentsnationwide.com](http://www.apartmentsnationwide.com)

[www.longandfoster.com](http://www.longandfoster.com)

[www.apartmentworld.com](http://www.apartmentworld.com)

[www.apartments.com](http://www.apartments.com)

[www.springstreet.com](http://www.springstreet.com)

[www.rental-housing.com](http://www.rental-housing.com)

[www.gazette.net](http://www.gazette.net)

[www.usacitylink.com](http://www.usacitylink.com)

[www.remax.com](http://www.remax.com)

[www.aptguides.com](http://www.aptguides.com)

[www.rent.net](http://www.rent.net)