Even with the range of housing prices in Illinois, no one earning minimum wage can afford the rent of a two-bedroom apartment without experiencing rent burden, according to a national study from the Chicago-based Housing Action Illinois and DC-based National Low Income Housing Coalition.

The report analyzed housing data by ZIP code across the state and calculated what low-wage workers would need to make without putting more than 30 percent of annual income towards rent.

The average cost of utilities and rent for a two-bedroom apartment in Illinois is $1,084 per month (this number comes from HUD’s fair market rent figures). In order to afford that without rent burden would require earning at least $20.85 per hour (about $43,366 annually, assuming a 40-hour work week).

In Illinois the minimum wage is set at $8.25, and at that rate workers would need to put in 101 hours per week to afford a two-bedroom. About 34 percent of people in the state rent and those that do have an average wage of $17.34 per hour.

“Such high housing costs make it difficult for employers to bring new jobs to our state,” said Sharon Legenza, Executive Director of Housing Action Illinois in a statement. “It also makes it hard for us to keep Illinoisans in Illinois—this is the fifth year in a row that our state’s population has gone down.”
In Chicago, the median rent for a two-bedroom apartment is $1,895, according to Zillow’s most recent data. Someone living on Illinois’ minimum wage would have to allocate more than half of their annual income to cover a two-bedroom at that price.

An interactive map that’s part of the report shows what residents would need to earn hourly so that they aren’t spending more than a third of annual income on rent (what the study refers to as a “Housing Wage”). In some popular neighborhoods, like Lincoln Park, River North, and Fulton Market, the necessary hourly wage to accomplish that is $35.

What the study makes clear is that finding an affordable place to live is a huge challenge for residents across the state. Just looking at Chicago, about half of all renter households, and the majority of low-income households, are burdened with the cost of rent, according to State of Rental Housing report from DePaul University.

Mayor Lori Lightfoot has made it a priority to address the affordable housing issues through amendments to zoning and strengthening the Affordable Requirement Ordinance (ARO). Plus, the state’s recent capital bill and budget will help provide more support across Illinois.

“The good news is that we’ve just made some crucial investments in affordable housing in Illinois,” said Bob Palmer, Policy Director of Housing Action Illinois in a statement. “We secured $200 million in capital budget funding for affordable housing, and we secured $9 million for the Homeless Prevention Program in next year’s budget. We need to seize every opportunity to build on accomplishments like these in order to help our communities thrive.”
In Illinois, low-wage workers can't afford two-bedroom rentals: report - https://chicago.curbed.com/2019/6/18/18683776/chicago-illinois-affordab...