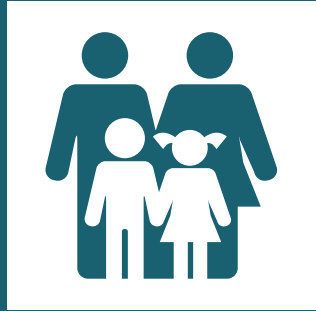


What factors explain housing affordability in non-metro counties?

A 10% increase in...

...explains the share of wages spent on housing by:



POPULATION GROWTH

Net migration rate

New residents moving to a county create competition for housing, particularly in the rental market.



INCOME INEQUALITY

Gini coefficient

As income inequality grows, housing costs rise even for those whose income remains the same.



HIGHER-PAYING JOBS

Growth in earnings per job

While transitioning to higher-paying jobs improves quality of life, those jobs also tend to increase housing costs.



WEALTH

Percent of income from investments

Where people have greater income from investments rather than from locally generated wages, housing costs are higher.



Beyond these economic factors, being a recreation county adds to housing affordability challenges.



RECREATION PREMIUM

Counties with recreation-dependent economies

The high quality of life that characterizes recreation counties comes with high housing costs.

