



I'm ready for housing. What can I afford?

1

How much can you afford to pay?

Start by adding together all of the income you receive. You can determine how much you can afford by calculating $\frac{1}{3}$ to $\frac{1}{2}$ of your income. For example, if you bring in \$999 a month, $\frac{1}{3}$ of your income is \$333 and $\frac{1}{2}$ of your income is \$500. The general rule is that rent should be no more than $\frac{1}{3}$ to $\frac{1}{2}$ of your income. If your income is \$999, you should be able to pay between \$333 to \$500 for rent.

2

Other costs you need to plan for.

When you find a rental unit there will be some additional costs. Most landlords will ask you to pay the first month's rent and a security deposit. Security deposits are typically the same cost as one month's rent. You will also need money for a utility deposit. Ask if there is a community program that can help if you do not have enough for these move-in costs. Do you have family member that would help?

3

There is housing for people with low incomes.

Even if many rental units in your community ask for higher rents than you can afford, there are other types of housing that may still be in your price range. Affordable housing units offer reduced rents to people with low income. These are usually available through local non-profit agencies, like Saint Vincent de Paul, or your local housing agency. In Lane County, Oregon that agency is Homes For Good. Your local housing agency may also have Permanent Supportive Housing units with rents at $\frac{1}{3}$ of your income. These units usually have waiting lists. Getting on the list in advance of when you need housing is important.

4

Start thinking about where you would like to live.

Do you want to live with a roommate? Do you want to be near a bus line? Do you like to walk to do your shopping? Would you like to live in town? Or would you prefer living in a quiet, rural setting? Make a list of things that are important to you in where you live.