



Housing Affordability Trends for Working Households:

Affordability Worsens Despite Decline in Home Prices

by Keith Wardrip¹

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Working Households with Severe Housing Cost Burdens

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I. Executive Summary

Since the mid-decade onset of the foreclosure crisis, home sales and values have plummeted nationally. The median sales price for an existing home fell from \$221,900 in 2006 to \$198,100 in 2008² and is trending down by another 12 percent in 2009.³ Foreclosed homes selling at deep discounts and larger-than-normal inventories of unsold homes have generally combined to create a buyer's market, and indeed, the ratio of home prices to incomes has fallen, thus improving affordability for prospective homebuyers⁴ (at least for those who can obtain a reasonably-priced mortgage in these credit-constrained times). Given these trends, it is tempting to assume that the foreclosure crisis, for all of its drawbacks, has at least solved the country's housing affordability crisis.

This report puts this assumption to the test by analyzing recently-released American Community Survey data from 2008. Comparisons with 2005 data are also provided in order to assess the effects of recent housing market turbulence on housing affordability.

A close look at the data shows that rather than improving, housing affordability actually worsened slightly between 2005 and 2008. The share of U.S. households spending more than half of their monthly income for housing (including utilities) increased from 14 percent in 2005 to 15 percent in 2008. The same pattern held for the working households that are the principal subject of this report; the share of working households spending more than half their income on housing increased from 20 to 21 percent over the three-year period. Part of the blame for worsening housing affordability can be attributed to home utility costs – which rose by nearly 23 percent, or more than double the rate of overall inflation⁵ – but broader housing market trends during these three years also influenced owner and renter costs. As used in this report, the term “working households” refers to households working 20 or more hours per week with incomes less than or equal to 120 percent of the area median.

The increase in severe housing cost burdens for working households is due principally to increases in housing costs among homeowners (rather than renters). The share of working owners spending more than 50 percent of their income on housing costs rose from 18 percent in 2005 to 20 percent in 2008. So while housing prices have declined for those buying homes in the current market, this has not led to lower housing costs for homeowners overall, presumably because most homeowners have stayed put.⁶ Other potential explanations for the higher housing costs for owners include the increase in utility costs noted above and increases in monthly payments for households with adjustable-rate mortgages

² Existing-Home Sales and Prices Overview from the National Association of Realtors. Retrieved November 23, 2009 from www.realtor.org.

³ Center for Housing Policy tabulations of monthly sales and price data (January-October 2009) for existing homes from the National Association of Realtors.

⁴ U.S. Census Bureau. 2009. *U.S. Housing Market Conditions, Historical Data, 3rd Quarter 2009, Table 11*. Washington, DC: Author. Retrieved November 23, 2009 from www.huduser.org/periodicals/ushmc/fall09/hist_data_preview.pdf

⁵ Center for Housing Policy tabulations of Consumer Price Index-All Urban Consumers data from the U.S. Bureau of Labor Statistics. Retrieved November 30, 2009 from www.bls.gov.

⁶ Only 22 percent of homeowners surveyed in 2008 moved into their home during the three years preceding the survey and thus could have benefited from falling home values. But even some of these homeowners moved during 2005 and 2006, when home prices had not yet begun declining and were still rising in some parts of the country. (Recent-mover statistics from the U.S. Census Bureau. 2008 American Community Survey Data, table B25038. Retrieved December 1, 2009 from www.factfinder.census.gov.)

(between 21 and 26 percent of all single-family mortgages being serviced during this period).⁷ In sum, while the minority of homeowners who bought a home in the last few years may have benefited from modestly lower prices, the vast majority of U.S. households saw their mortgage payments remain the same or rise between 2005 and 2008, just as gainful employment became harder to find.

At roughly 22 percent, the share of working renters spending more than half their income on housing stayed essentially the same between 2005 and 2008. On the whole, rents increased at about the same rate as incomes for working renters, but this could mask a number of cross-cutting trends. On one hand, many owners reluctant to sell their homes for a loss have opted to rent them instead, increasing the supply of properties available for rent. On the other hand, homeowners displaced by foreclosure in recent years have entered the rental market, which may explain a portion of the 1.7 million increase in the number of renters between 2005 and 2008⁸ – a trend that could increase demand for rental housing and lead to higher rents. It remains to be seen how these cross-cutting trends, as well as the dearth of new multifamily housing starts, will affect future rental affordability.

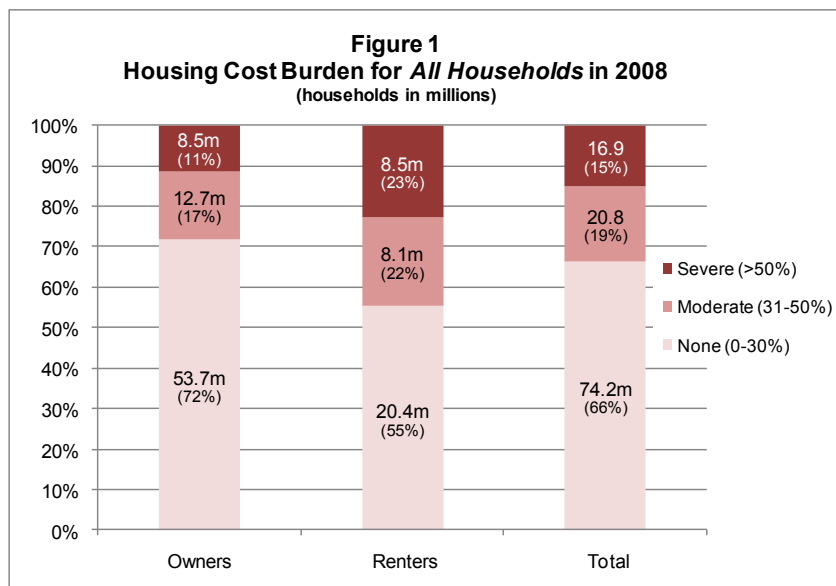
It is important to emphasize that the incomes of working owners and renters rose by 13 percent during the 2005 to 2008 period. Given the loss of income associated with the recent rise in unemployment, there is reason to worry that housing affordability may have worsened in 2009.

II. Housing Cost Burdens of All U.S. Households

In 2008, there were 113.1 million households in the U.S. Roughly 8.5 million owners and 8.5 million renters had a severe housing cost burden, spending more than 50 percent of their income on housing costs, including utilities (Figure 1).⁹

Since there are about twice as many owners as renters in the overall population, the proportion of owners severely burdened by their housing costs (11 percent) was about half the rate observed for renters (23 percent).

Between 2005 and 2008, the share of U.S. households with severe housing cost burdens rose from 14 to 15 percent, as did the share of households with a moderate housing cost burden (from 18 to 19 percent). This change was primarily attributable to increasing costs for homeowners. Median



⁷ Federal Housing Finance Agency. 2009, July. "Updated Assumptions Used to Estimate Single-Family Mortgages Originated and Outstanding, 1990-2009 Q1." Washington, DC: Author. Retrieved November 24, 2009 from <http://www.fhfa.gov/webfiles/14594/Updatedassumptions2009Q1.pdf>.

⁸ U.S. Census Bureau. 2009. *Current Population Series/Housing Vacancy Survey, Series H-111, Table 7a (vintage 2008)*. Washington, DC: Author. Retrieved November 23, 2009 from www.census.gov/hhes/www/housing/hvs/historic/index.html.

⁹ Throughout this report, housing cost burden statistics exclude the 1.2 million households reporting zero or negative income.

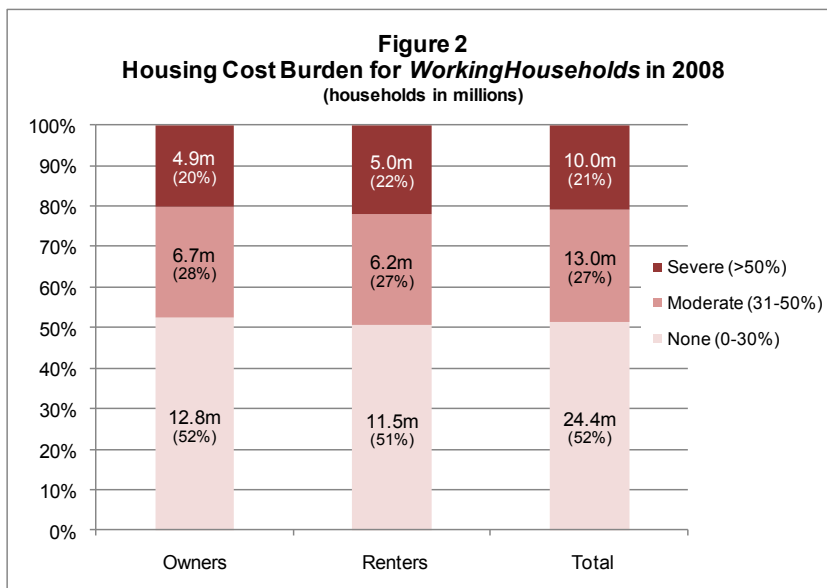
household incomes for both owners and renters increased 12 percent between 2005 and 2008. But median housing costs increased more for owners (16 percent) than for renters (14 percent) during this period. As a result, more owners found themselves either moderately or severely burdened by their housing costs in 2008, driving overall national rates higher.

III. Working Households in the U.S.

The remainder of this report looks at the affordability of housing for “working households.” Working households constitute a vital part of the American economy, providing essential services that most of us depend on everyday – in the classroom, ensuring public safety, in retail sales, in food service, etc. Because of the low-to-moderate wages often associated with these professions, working households can find it difficult to find an affordable place to live near work or in a safe, decent neighborhood. Many also have incomes too low to benefit from the home mortgage interest deduction because they do not itemize their deductions on their tax returns. In this report, a working household is defined as one in which (a) members combined to work at least 20 hours per week, on average, for the 12 months preceding the survey; and (b) total income was at or below 120 percent of their area median income for the survey year.¹⁰

Using this definition, there were roughly 47.3 million working households in the U.S. in 2008 – just over 40 percent of the overall population. Ten million working households (21 percent) – split evenly between owners and renters – had a severe housing cost burden (Figure 2). Between 2005 and 2008, the share of all working households with a severe housing cost burden increased from 20 percent to 21 percent.

As Figure 2 illustrates, working owners and renters reported roughly equivalent levels of housing cost burden: 51 to 52 percent were not burdened by their costs; 27 to 28 percent had a moderate housing cost burden; and 20 to 22 percent had a severe housing cost burden, spending more than half of their income on housing. As was true for the population at large, the share of working owners reporting a severe housing cost burden increased by a small but significant amount,



¹⁰ This report uses a minimum threshold of working 20 hours per week in order to be classified as a working household. Working at least part-time demonstrates active participation in the labor force. Setting the threshold at 40 or more hours per week would run the risk of omitting households who, given the economic situation, would like to work additional hours but are forced to work less than a full-time job because additional work is not available. Working households have been defined a variety of ways in the previous literature on low-income issues, and several have used definitions similar to the one employed here (see Mills, Bradford, Brian Whitacre, and Christiana Hilmer. 2005. “Working More but Staying Poor.” *Food Assistance Needs of the South’s Vulnerable Populations*, 11, 1-8. Starkville, MS: Southern Rural Development Center; and Hargraves, J. Lee. 2004, October. “Trends in Health Insurance Coverage and Access Among Black, Latino and White Americans, 2001-2003.” *Tracking Report*, 11. Washington, DC: Center for Studying Health System Change.

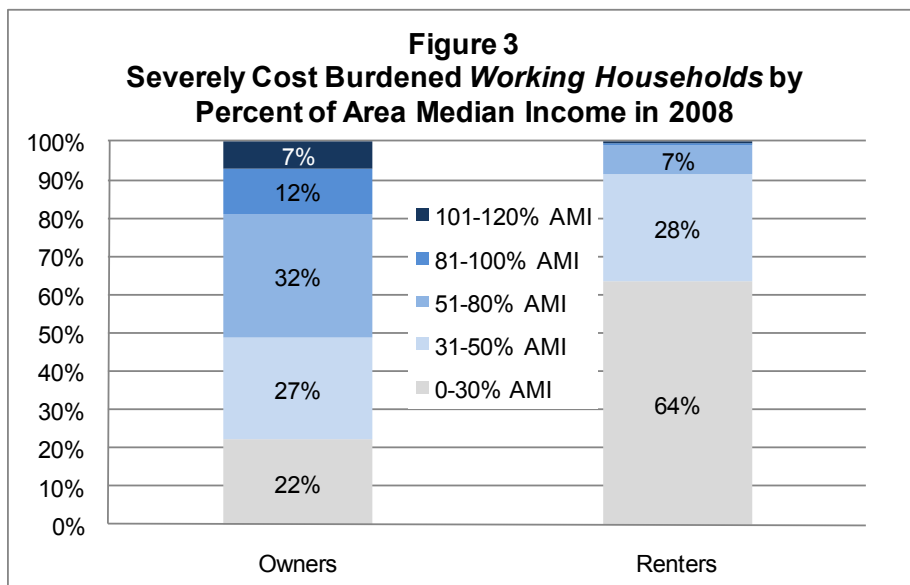
rising from 18 percent in 2005 to 20 percent in 2008, while levels for renters remained roughly the same. This is largely attributable to the fact that median housing costs for working owners increased by a greater amount (17 percent) between 2005 and 2008 than incomes (13 percent). For working renters, both housing costs and incomes increased by 13 percent over the three-year period.

For working homeowners, the vast majority of severely cost burdened households earned less than 80 percent of the area median income in 2008 (Figure 3), with significant numbers of owners falling within each of the three lowest income categories. By contrast, severely

burdened working renters were concentrated in the 0 to 30 percent of area median income category. Although overall levels of housing cost burden are similar, the income levels of the affected populations are markedly different.

The income profiles of severely cost burdened working renters remained largely the same between 2005 and 2008. However,

in comparison with 2005, a larger share of working owners with a severe housing cost burden in 2008 had income above 51 percent of the area median, and fewer had income below 30 percent of the area median. This suggests that between 2005 and 2008, the problem of severe housing cost burden climbed up the income ladder somewhat for working owners.

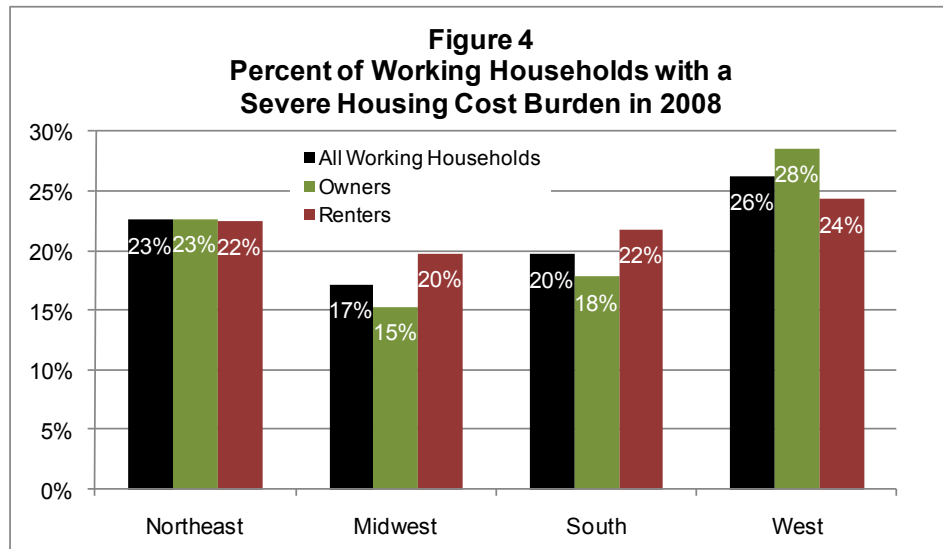


IV. Working Households by Census Region

In 2008, overall levels of severe housing cost burden among working households varied considerably across the four main regions that the Census Bureau uses to divide the country. Overall, rates of severe burden were highest in the West (26 percent) and lowest in the Midwest (17 percent); rates in the South and Northeast were closer to the national average of 21 percent.

As Figure 4 illustrates, there were other interesting regional differences. For example, in the West, a larger share of owners than renters spent more than half their income on housing, whereas the opposite was true in the Midwest and South. In the Northeast, rates of severe housing cost burden for owners and renters were nearly equivalent.

Compared with 2005, the share of households with a severe housing cost burden in 2008 increased by a small but statistically significant amount in all regions except the Midwest. Increases were largely driven by higher rates among working owners; rates for working renters remained roughly unchanged.



V. Working Households by State

Given the large variability in severe housing cost burdens among working households across the four census regions, it should come as no surprise that the rates varied widely at the state level as well. Nearly one-third (32 percent) of working households in California spent more than half of their income on housing costs in 2008 (see Table 1; Appendix A includes data for all states). Including Hawaii and Nevada, the West Region had three representatives among the five most cost-burdened states. There were 14 states (including the District of Columbia) where severe housing cost burdens exceeded the U.S. average; these states were home to about 40 percent of all working households in the U.S.

Among the 37 states with rates below the national average, working households were least likely to be severely burdened by their housing costs in North Dakota (10 percent). Alaska is the only state in the bottom five not located in the Census Bureau's Midwest Region.

Table 1

Percent of Working Households with a Severe Housing Cost Burden in 2008	
Highest	
California	32%
Florida	30%
Hawaii	28%
New Jersey	28%
Nevada	26%
Lowest	
North Dakota	10%
South Dakota	11%
Alaska	12%
Nebraska	12%
Iowa	13%

Source: Center for Housing Policy tabulations of 2008 American Community Survey PUMS files.

Between 2005 and 2008, the share of working households with a severe housing cost burden increased significantly in 13 states. (See Appendix A for a comparison of 2005 and 2008 data for the states, with the last column indicating whether the change was statistically significant.) The share of working households paying more than half their income for housing rose by more than five percent in Hawaii (from 21 to 28 percent) and Delaware (from 15 to 21 percent). Severe housing cost burdens fell by a statistically significant amount in only three states: Alaska, Oklahoma, and Texas.

VI. Working Households by Metropolitan Area

Given sample size constraints associated with the American Community Survey, reliable statistics on the housing characteristics of working households can be produced for only the largest metropolitan areas (see Appendix B). The 50 largest metropolitan areas analyzed in this report included roughly 54 percent of all working households in the country and 61 percent of those severely burdened by their housing costs.

Table 2 shows the rate of severe housing cost burden among working households for metropolitan areas at the top and bottom ends of the distribution. One-third or more of working households had a severe housing cost burden in 2008 in five metropolitan areas, all of which are located in either California or Florida. With the exception of Pittsburgh, the metro areas with the lowest rates are all located in the South Region.

As shown in Appendix B, the share of severely cost burdened working households increased significantly between 2005 and 2008 in 12 metropolitan areas. Severe burdens increased by more than five percent in Orlando (from 24 to 33 percent), Riverside-San Bernardino (from 28 to 36 percent), Hartford (from 14 to 21 percent), and San Diego (from 30 to 35 percent). Rates decreased by a statistically significant amount in only three metro areas: Oklahoma City, Houston, and Charlotte.

Table 2

Percent of Working Households with a Severe Housing Cost Burden in 2008	
Highest	
Miami-Fort Lauderdale-Pompano Beach, FL	39%
Riverside-San Bernardino-Ontario, CA	36%
Los Angeles-Long Beach-Santa Ana, CA	35%
San Diego-Carlsbad-San Marcos, CA	35%
Orlando-Kissimmee, FL	33%
Lowest	
Pittsburgh, PA	14%
Raleigh-Cary, NC	15%
Oklahoma City, OK	15%
Richmond, VA	15%
Louisville/Jefferson County, KY-IN	15%

Note: This table includes the metro areas with the five highest and five lowest rates of severe cost burden among the 50 largest metro areas evaluated in this report. Other metro areas outside of the largest 50 may have higher or lower rates of severe cost burden.

Source: Center for Housing Policy tabulations of 2008 American Community Survey PUMS files.

VII. Methodology

This report is based on American Community Survey (ACS) data collected by the U.S. Census Bureau in 2005 and 2008. ACS data from 2008 are the most current data available at the time of publication. In part, data from 2005 were selected as a basis for comparison in this report because 2005 represented the first year in which the American Community Survey was fully implemented, expanding its sample size from roughly 838,000 housing units in 2004 to 3.0 million in 2005. Thus, the three-year study period in this report begins in 2005, after several years of rapidly rising home values, and ends in 2008, with the most current data available. In subsequent studies, we hope to look at trends within this period and into the future.

Estimates in this report were generated using Public-Use Microdata Sample (PUMS) population and housing files generated by the Census Bureau for 2005 and 2008 ACS data. Each file includes roughly 40 percent of the full ACS sample for its respective year, resulting in over 3 million records in each population file and over 1.2 million records in each housing file. There is a unique identifier that links individuals in the population file to households in the housing file. The only other identifiers are the state, census region, and Public-Use Microdata Area (PUMA) of residence. PUMAs are locally-defined geographic areas that allow researchers to produce socioeconomic and demographic estimates with ACS data for sub-state geographies. Each PUMA has a minimum population of 100,000.

In this report, the ACS PUMS files were used to generate metropolitan area statistics by associating each PUMA with the metropolitan area (or non-metropolitan area) in which it is located. These PUMA-to-metropolitan area relationships were generated using the Missouri Census Data Center's MABLE/Geocorr2K online application.¹¹ Because not all PUMAs are entirely contained within a metropolitan area, each PUMA was assigned to a metro area if at least 50 percent of its housing units fell within the area's boundaries. PUMAs that did not fall at least 50 percent within a metropolitan area were coded as non-metropolitan.

One consequence of using this "50 percent rule" is that where metropolitan area and PUMA boundaries are not coterminous, either too few or too many households are assigned to the metro area (i.e., if a PUMA falls 75% within a metro area, all of its households are considered to reside in the metro area even though 25% do not, in actuality). For the 50 metropolitan areas listed in Appendix B, this methodology produced housing unit totals equal to anywhere between 91 percent and 106 percent of each area's actual housing unit counts. For 15 metro areas, PUMAs nested exactly within their borders and housing unit totals matched control totals exactly.

For each household assigned to a metropolitan area, household income was compared to the area's ACS median family income estimate. By calculating the ratio of household income to area median income (AMI), it was possible to determine the income category for each household, as well as whether or not it met the income requirements of the working household definition (i.e., $\leq 120\%$ of the AMI). In making this comparison, the metro AMI was adjusted for size using HUD's methodology for adjusting income limits for family size.¹² Non-metropolitan AMIs for each state were derived from the household records classified as non-metropolitan in the PUMS files. The roughly 1.2 million households reporting zero or negative income in each of the study years were excluded from these analyses.

¹¹ Available at <http://mcdc2.missouri.edu/websas/geocorr2k.html>.

¹² See p. 11 in HUD's FY2009 HUD Income Limits Briefing Material, available at www.huduser.org/portal/datasets/il/il09/IncomeLimitsBriefingMaterial_FY09.pdf.

Estimates of hours worked for each household were derived from the PUMS population files by summing the “usual hours worked per week in the last 12 months” for each household member. In this report, a working household is one with members that combined to work at least 20 hours per week, but with a household income at or below 120 percent of the AMI.

Levels of severe housing cost burden from 2005 and 2008 were tested for statistical significance (90% confidence level) using documentation developed by the U.S. Census Bureau.¹³

¹³ Standard errors were calculated using *PUMS Accuracy of the Data* files for 2005 and 2008, available at www.census.gov/acs/www/Products/PUMS/pumsaccuracy_archived.html. Statistical significance is calculated at the 90% confidence level and is based on the z-test described in *Instructions for Applying Statistical Testing to ACS Data*, available at www2.census.gov/acs2006/ACS_2006_Statistical_Testing.pdf.

Appendix A - 50 States and the District of Columbia

State	2008 Working Households		% with Severe Housing Cost Burden		
	Total	With Severe Housing Cost Burden	2008	2005	Significant Difference*
Alabama	704,199	107,567	15%	16%	
Alaska	122,662	14,552	12%	16%	lower in '08
Arizona	924,734	207,997	22%	20%	higher in '08
Arkansas	414,229	65,994	16%	16%	
California	5,103,735	1,645,079	32%	28%	higher in '08
Colorado	883,911	188,859	21%	21%	
Connecticut	574,233	127,380	22%	18%	higher in '08
Delaware	139,825	29,280	21%	15%	higher in '08
District of Columbia	123,810	26,715	22%	19%	
Florida	2,699,561	812,377	30%	25%	higher in '08
Georgia	1,524,454	292,691	19%	19%	
Hawaii	188,104	53,331	28%	21%	higher in '08
Idaho	248,229	42,053	17%	16%	
Illinois	2,035,815	451,282	22%	22%	
Indiana	1,074,585	157,044	15%	15%	
Iowa	547,646	70,365	13%	14%	
Kansas	480,366	72,368	15%	14%	
Kentucky	628,882	92,927	15%	15%	
Louisiana	647,951	114,939	18%	19%	
Maine	217,408	38,914	18%	14%	higher in '08
Maryland	959,409	187,656	20%	16%	higher in '08
Massachusetts	1,043,239	237,149	23%	21%	
Michigan	1,495,839	307,244	21%	19%	higher in '08
Minnesota	953,616	147,395	15%	14%	higher in '08
Mississippi	402,812	73,905	18%	19%	
Missouri	988,057	146,748	15%	16%	
Montana	161,492	25,066	16%	16%	
Nebraska	332,191	41,444	12%	12%	
Nevada	423,223	109,558	26%	24%	
New Hampshire	231,747	42,851	18%	15%	higher in '08
New Jersey	1,205,065	333,807	28%	26%	higher in '08
New Mexico	293,416	53,180	18%	20%	
New York	2,919,556	749,104	26%	25%	
North Carolina	1,492,569	258,151	17%	18%	
North Dakota	130,127	12,689	10%	9%	
Ohio	1,813,268	307,310	17%	17%	
Oklahoma	597,427	86,040	14%	17%	lower in '08
Oregon	608,628	134,358	22%	22%	
Pennsylvania	1,966,411	313,201	16%	16%	
Rhode Island	156,246	34,477	22%	20%	
South Carolina	683,797	120,892	18%	17%	
South Dakota	148,855	15,950	11%	10%	
Tennessee	996,851	166,425	17%	17%	
Texas	3,750,216	700,669	19%	20%	lower in '08
Utah	416,301	63,576	15%	16%	
Vermont	107,501	20,160	19%	18%	
Virginia	1,267,729	232,785	18%	16%	higher in '08
Washington	1,089,171	217,060	20%	19%	
West Virginia	255,125	32,937	13%	15%	
Wisconsin	985,529	156,891	16%	15%	
Wyoming	93,728	12,112	13%	11%	
United States	47,253,480	9,952,504	21%	20%	higher in '08

* Where 2005 and 2008 estimates of the percent of working households with a severe housing cost burden are deemed significantly different (at the 90% confidence level), the direction of the difference is indicated. This field is blank where the difference is not deemed significant.

Source: Center for Housing Policy tabulations of the 2005 and 2008 American Community Survey PUMS files.

Appendix B - 50 Largest Metropolitan Statistical Areas

Metropolitan Statistical Area	2008 Working Households		% with Severe Housing Cost Burden		
	Total	With Severe Housing Cost Burden	2008	2005	Significant Difference*
Atlanta-Sandy Springs-Marietta, GA	856,123	182,545	21%	21%	
Austin-Round Rock, TX	318,497	64,749	20%	19%	
Baltimore-Towson, MD	429,695	79,520	19%	16%	higher in '08
Birmingham-Hoover, AL	162,469	24,305	15%	18%	
Boston-Cambridge-Quincy, MA-NH	764,560	179,645	23%	22%	
Buffalo-Niagara Falls, NY	183,256	31,894	17%	15%	
Charlotte-Gastonia-Concord, NC-SC	313,803	52,796	17%	20%	lower in '08
Chicago-Naperville-Joliet, IL-IN-WI	1,490,875	376,685	25%	24%	
Cincinnati-Middletown, OH-KY-IN	345,617	56,608	16%	15%	
Cleveland-Elyria-Mentor, OH	335,919	63,274	19%	21%	
Columbus, OH	293,546	46,954	16%	17%	
Dallas-Fort Worth-Arlington, TX	1,033,778	193,730	19%	20%	
Denver-Aurora, CO	462,005	99,399	22%	21%	
Detroit-Warren-Livonia, MI	654,943	142,368	22%	21%	
Hartford-West Hartford-East Hartford, CT	197,976	40,905	21%	14%	higher in '08
Houston-Sugar Land-Baytown, TX	902,723	170,084	19%	22%	lower in '08
Indianapolis-Carmel, IN	298,012	45,384	15%	15%	
Jacksonville, FL	224,020	43,645	19%	17%	
Kansas City, MO-KS	322,114	48,913	15%	17%	
Las Vegas-Paradise, NV	304,538	85,235	28%	25%	
Los Angeles-Long Beach-Santa Ana, CA	1,756,597	622,481	35%	31%	higher in '08
Louisville/Jefferson County, KY-IN	192,143	28,710	15%	18%	
Memphis, TN-MS-AR	192,064	45,720	24%	24%	
Miami-Fort Lauderdale-Pompano Beach, FL	766,323	298,407	39%	34%	higher in '08
Milwaukee-Waukesha-West Allis, WI	268,333	49,578	18%	19%	
Minneapolis-St. Paul-Bloomington, MN-WI	576,113	93,091	16%	14%	higher in '08
Nashville-Davidson--Murfreesboro--Franklin, TN	266,376	42,257	16%	15%	
New Orleans-Metairie-Kenner, LA	170,538	35,376	21%	22%	
New York-Northern New Jersey-Long Island, NY-NJ-PA	2,707,218	814,886	30%	29%	
Oklahoma City, OK	221,873	32,924	15%	19%	lower in '08
Orlando-Kissimmee, FL	312,551	102,424	33%	24%	higher in '08
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	931,466	176,343	19%	18%	
Phoenix-Mesa-Scottsdale, AZ	626,055	146,741	23%	20%	higher in '08
Pittsburgh, PA	366,031	49,897	14%	15%	
Portland-Vancouver-Beaverton, OR-WA	378,028	77,896	21%	23%	
Providence-New Bedford-Fall River, RI-MA	236,791	50,875	21%	19%	
Raleigh-Cary, NC	195,815	28,706	15%	15%	
Richmond, VA	185,188	27,572	15%	15%	
Riverside-San Bernardino-Ontario, CA	513,046	183,688	36%	28%	higher in '08
Rochester, NY	156,593	26,856	17%	18%	
Sacramento--Arden-Arcade--Roseville, CA	319,118	83,541	26%	23%	
San Antonio, TX	299,301	56,335	19%	18%	
San Diego-Carlsbad-San Marcos, CA	438,688	154,727	35%	30%	higher in '08
San Francisco-Oakland-Fremont, CA	669,096	193,370	29%	28%	
San Jose-Sunnyvale-Santa Clara, CA	263,166	67,453	26%	26%	
Seattle-Tacoma-Bellevue, WA	603,601	129,146	21%	20%	
St. Louis, MO-IL	464,923	72,090	16%	16%	
Tampa-St. Petersburg-Clearwater, FL	411,182	106,653	26%	22%	higher in '08
Virginia Beach-Norfolk-Newport News, VA-NC	280,063	52,499	19%	16%	higher in '08
Washington-Arlington-Alexandria, DC-VA-MD-WV	932,915	203,481	22%	18%	higher in '08
Totals for the 50 Largest Metro Areas	25,595,664	6,082,361	24%	22%	higher in '08

* Where 2005 and 2008 estimates of the percent of working households with a severe housing cost burden are deemed significantly different (at the 90% confidence level), the direction of the difference is indicated. This field is blank where the difference is not deemed significant.

Source: Center for Housing Policy tabulations of the 2005 and 2008 American Community Survey PUMS files.