

## 14.17 COMPOSITE HOUSING COSTS: HONOLULU AND SELECTED UNITED STATES LOCATIONS: 1998

[Markets are ranked from most affordable to least affordable, based on cost of mid-management quality single-family homes and apartments relative to local market family income. Housing is defined as amenitized four-bedroom homes and large, luxury apartments. Rank is among the 75 major urban areas in the study. Costs are relative to income]

Metropolitan Market	Single-Family Home Cost 1/	Rental Cost	Composite Housing Cost	Affordability Ranking	
				1997	1998
Honolulu, Hawaii	27.7	33.0	30.4	72	66
Albuquerque, N.M.	25.5	24.4	25.0	43	50
Anchorage, Alaska	24.9	22.8	23.9	39	45
Atlanta, Ga.	20.0	22.5	21.3	17	23
Austin, Texas	25.7	23.2	24.5	50	47
Bakersfield, Calif.	26.3	23.8	25.1	47	53
Baltimore, Md.	22.2	23.3	22.8	56	39
Birmingham, Ala.	20.5	19.8	20.2	21	13
Boise, Idaho	19.1	21.5	20.3	11	15
Boston, Mass.	38.4	35.3	36.9	70	72
Buffalo, N.Y.	27.9	22.4	25.2	30	54
Central N.J.	28.4	23.2	25.8	41	58
Charleston, S.C.	18.0	24.3	21.2	22	21
Charlotte, N.C.	18.5	20.9	19.7	12	9
Chicago, Ill.	31.5	25.4	28.5	64	63
Cincinnati, Ohio	30.3	20.5	25.4	60	56
Cleveland, Ohio	25.4	24.7	25.1	54	52
Colorado Springs, Colo.	20.4	23.7	22.1	28	34
Columbus, Ohio	22.1	19.2	20.7	14	19
Dallas-Ft. Worth, Texas	17.8	21.7	19.8	8	10
Denver, Colo.	18.3	23.5	20.9	6	20
Detroit, Mich.	21.7	21.3	21.5	38	28
El Paso, Texas	33.1	30.9	32.0	68	69
Ft. Lauderdale, Fla.	19.4	25.0	22.2	53	36
Fresno, Calif.	27.8	25.6	26.7	58	61
Grand Rapids, Mich.	24.1	19.7	21.9	19	33
Greensboro/Winston-Salem, N.C.	21.0	23.3	22.2	36	35
Greenville-Spartanburg, S.C.	21.0	22.2	21.6	31	31
Hartford, Conn.	28.1	22.5	25.3	37	55
Houston, Texas	17.3	21.8	19.6	5	8
Indianapolis, Ind.	18.8	19.1	19.0	18	6
Jacksonville, Fla.	20.7	22.4	21.6	40	29
Kansas City, Mo. & Kans.	16.4	20.5	18.5	4	3
Knoxville, Tenn.	17.5	19.7	18.6	20	4
Las Vegas, Nev.	19.8	23.3	21.6	29	30
Los Angeles, Calif.	38.7	35.7	37.2	73	73
Louisville, Ky.	19.7	21.3	20.5	9	18
Memphis, Tenn.	18.7	21.5	20.1	15	12
Miami, Fla.	29.8	33.8	31.8	71	68
Milwaukee, Wis.	25.2	21.8	23.5	45	42
Minneapolis-St. Paul, Minn.	21.9	20.8	21.4	23	25

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UNITED STATES LOCATIONS: 1998-- Con.**

Metropolitan Market	Single-Family Home Cost 1/	Rental Cost	Composite Housing Cost	Affordability Ranking	
				1997	1998
Nashville, Tenn.	18.7	21.1	19.9	26	11
Nassau-Suffolk, N.Y.	25.1	26.0	25.6	42	57
New Orleans, La.	18.8	26.0	22.4	24	37
New York, N.Y.	45.3	41.8	43.6	74	75
Newark-No. N. J.	28.1	30.1	29.1	62	64
Norfolk, Va.	17.7	24.6	21.2	25	22
Oakland-East Bay, Calif.	34.5	33.2	33.9	69	71
Oklahoma City, Okla.	13.6	21.3	17.5	1	1
Orange County, Calif.	23.8	26.1	25.0	49	49
Orlando, Fla.	19.4	24.4	21.9	44	32
Philadelphia, Pa.	25.5	29.8	27.7	61	62
Phoenix, Ariz.	22.9	22.5	22.7	33	38
Pittsburgh, Penn.	31.8	34.4	33.1	67	70
Portland, Ore.	24.4	23.0	23.7	52	44
Providence, R.I.	30.5	19.4	25.0	55	48
Raleigh-Durham, N.C.	16.7	21.2	19.0	7	5
Reno, Nev.	19.9	20.6	20.3	10	14
Richmond, Va.	15.5	20.0	17.8	3	2
Riverside-San Bernardino, CA	20.0	22.9	21.5	27	27
Rochester, N.Y.	29.1	19.5	24.3	35	46
Sacramento, Calif.	23.3	23.5	23.4	34	41
Salt Lake City, Utah	18.9	22.2	20.6	16	17
San Antonio, Texas	25.4	24.6	25.0	46	51
San Diego, Calif.	27.8	32.6	30.2	65	65
San Francisco, Calif.	45.5	38.8	42.2	75	74
San Jose, Calif.	29.9	31.4	30.7	66	67
Sarasota-Bradenton, Fla.	29.2	23.0	26.1	63	60
Seattle, Wash.	28.7	23.1	25.9	57	59
St. Louis, Mo.	18.8	22.1	20.5	13	16
Tampa-St. Petersburg, Fla.	22.3	24.7	23.5	59	43
Tucson, Ariz.	24.1	22.7	23.4	51	40
Tulsa, Okla.	15.5	22.8	19.2	2	7
Washington, D.C.	20.6	22.0	21.3	32	24
West Palm Beach, Fla.	19.8	23.1	21.5	48	26

Although the figures in columns 1-3 are rounded, markets are ranked on actual, rather than rounded, affordability numbers. All reported housing cost figures are a percentage of local market family household income. See source for an explanation of the methodology and data sources.

1/ Tax considerations (i.e., federal and state mortgage interest deductions and local property taxes) were accounted for in the calculation of home ownership costs. The cost of the down payment and maintenance expenses were excluded, however. Rochester, Wis.-based Runzheimer International provided local property tax rates used in this study.

Source: E&Y Kenneth Leventhal Real Estate Group, *Study of Housing Costs 1998*, and [http://www.ey.com/global/vault.nsf/US/Study\\_of\\_Housing\\_Costs\\_1998/\\$file/HousingCost98.pdf](http://www.ey.com/global/vault.nsf/US/Study_of_Housing_Costs_1998/$file/HousingCost98.pdf). Accessed on August 10, 2000.