2025 State of Home Affordability in Maryland

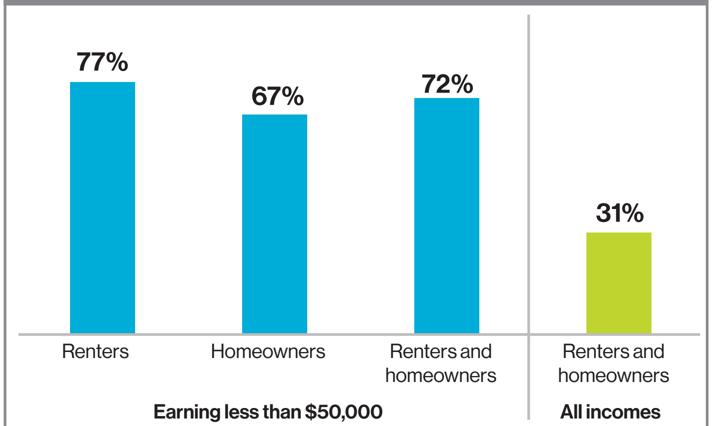
In Maryland,

1 IN 7 HOUSEHOLDS

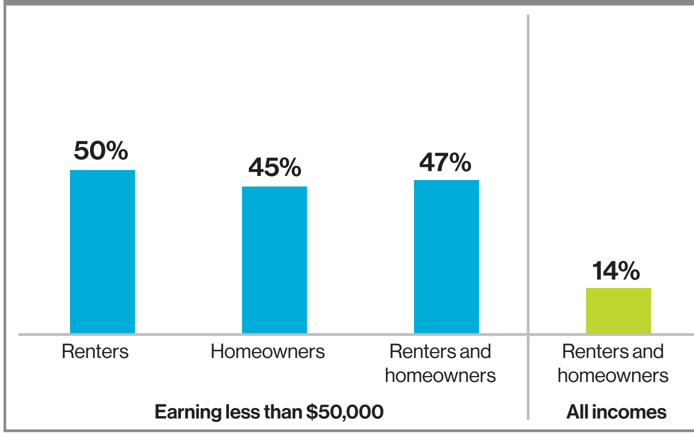
spend more than half of their income on housing.

Lower-income households are especially likely to have unaffordable housing costs, requiring more than 30% of their income.

Share of households paying over 30% of their income on housing[1]



Share of households paying over 50% of their income on housing[1]



Increasingly, the typical renter can't afford to buy a home in Maryland.

Income needed to purchase a median-priced home

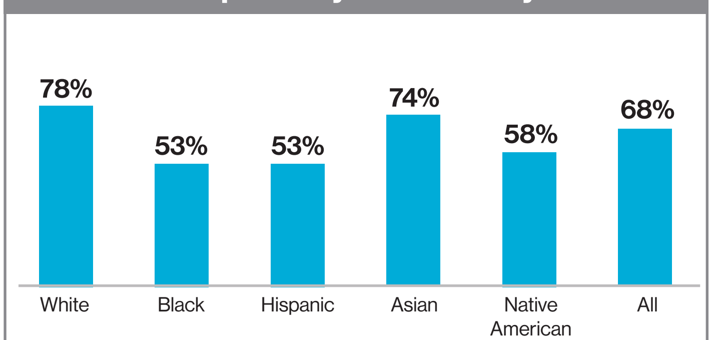
$112,438 per year[2]

Median renter income

$55,000 per year[3]

The underproduction of housing is driving up unaffordability and impeding efforts to close racial and ethnic gaps in homeownership.

Homeownership rates by race/ethnicity[3]



Total housing shortage

Shortage of homes relative to demand[4]

93,986
(rental and for sale)

Growth in housing shortage since 2014[4]

+35,551
(+65%)

Sources:

1. IPUMS (2022 American Community Survey 1-Year Estimates).
2. Assumes a 10% down payment, 28% payment-to-income ratio, 5.3% interest (median in 2022), nationally typical mortgage insurance and homeowner insurance, and state-specific taxes (Sources: Freddie Mac, National Association of Home Builders Priced-Out Estimates for 2022, Census Bureau's 2022 and 2021 ACS 1-Year estimates, Zillow Home Value Index).
3. IPUMS (2022 ACS 1-Year Estimates). Note: Limited sample size may impact the precision of the results.
4. Up for Growth (2024 Housing Underproduction™ in the U.S.).

@habitat
@Habitat_org
@habitatforhumanity

OFFICE OF GOVERNMENT RELATIONS AND ADVOCACY | 1310 L ST. NW, SUITE 350, WASHINGTON, DC 20005 ADVOCACY@HABITAT.ORG