March 8, 2024
Why housing?
Median income in Alabama is $60,000.

2022 American Community Survey analysis
Median income in Alabama is $60,000.

The median home sale price in January was $263,000: a 4.38 ratio.

2022 American Community Survey analysis
Median income in Alabama supports rent of $1,240.

Average rent for a three-bedroom apartment in Alabama is $1,500.

2022 American Community Survey analysis
47% of renters in Alabama spend more than 30% of income on rent.

2022 American Community Survey analysis
<table>
<thead>
<tr>
<th>Type</th>
<th>Median Income</th>
<th>Median Home Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rural</td>
<td>+31%</td>
<td>+30%</td>
</tr>
<tr>
<td>Suburban</td>
<td>+32%</td>
<td>+39%</td>
</tr>
<tr>
<td>Urban</td>
<td>+28%</td>
<td>+39%</td>
</tr>
</tbody>
</table>
Demographics and Homeownership in Alabama Counties
Counties with a younger median age have lower rates of home ownership...
...and have higher home values
Counties with a higher share of service jobs correlate with lower ownership rates.
Counties with a higher share of White residents are positively correlated with higher ownership rates.
Counties with a higher share of Black residents are negatively correlated with lower ownership rates.