



SPECIAL REPORT

# Orlando, FL Ranks Among the Least Affordable Cities for Renters

Samuel Stebbins



Personal finance advisors and columnists often recommend that no more than 25% to 30% of your take-home pay should go to your landlord. Based on this general rule of thumb, if your income is \$40,000 a year, your monthly rent should not exceed \$1,000 a month.

But, thanks in part to a nationwide housing crunch, Americans would be hard pressed in many U.S. cities to keep their rental costs within this ideal limit. A limited supply of rental properties disproportionately hammers lower-income renters, who are often competing for a limited inventory of affordable housing options.

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According to a 2022 joint report from the nonprofit housing trade association groups, National Apartment Association and the National Multifamily Housing Council, Orlando, Florida ranks among the least affordable markets for renters.

The report found that 45% of Orlando renters pay at least 35% of their income on housing – ranking the metro area one of only 16 among the 50 reviewed where more than 40% of renters are cost-burdened by housing.

All data in this story is from the 2022 report, **U.S. Apartment Demand Through 2035**, a 2022 report prepared by real estate consulting groups Hoyt Advisory Services and Eigen 10 Advisors.

<b>Households paying 35% or more of income on rent</b>	
<b>City</b>	<b>(%)</b>
Miami	53
Riverside	48
Los Angeles	47
New Orleans	47
San Diego	47
Orlando	45
Sacramento	44
Tampa	44
Charleston	43
Memphis	43
New York	43
Albuquerque	42

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## Households paying 35% or more of income on rent

City	(%)
Las Vegas	42
Philadelphia	41
Portland	41

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Investing in real estate can diversify your portfolio. But expanding your horizons may add additional costs. If you're an investor looking to minimize expenses, consider checking out **online brokerages**. They often offer low investment fees, helping you maximize your profit.





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