

# Home Affordability



In Lowndes County, GA, the median household income is roughly **\$58,500 to \$60,000**, while the income required to afford a median-priced home hovers around \$60,000. While this balance makes homeownership theoretically achievable, local wages often fall short of the living wage needed for households with children, creating a tight local market.

-Federal Reserve Bank of St. Louis

## Wage vs. Cost Disconnect

- While Lowndes County has a generally lower cost of living than national averages, stagnant local wages mean home affordability remains a persistent challenge for many.
- Median Earnings: Median household incomes in the area range between \$45,000 (inside the Valdosta city limits) and \$58,500 region-wide.
- Living Wage: According to MIT's Living Wage Calculator, a single adult with no children in Lowndes County requires a living wage of about \$21.02 an hour, but for one adult with two children, that requirement jumps to over \$46 per hour (\$95,680.00 annually.)

## Renting vs. Buying

- Because saving for a down payment is challenging on average wages, many residents are trapped in the rental market.
- Average Rent: The average rent in the Valdosta area is roughly \$1,000 to \$1,200 per month, depending on the number of bedrooms.