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Redfin Reports The Typical Teacher Can Afford 48% of Apartments Near Their School—Up from 41% Last Year. But They Can Afford Just 14% of Homes for Sale

Rental affordability has improved thanks to flattening rents and a modest increase in teacher pay

SEATTLE--(BUSINESS WIRE)-- (NASDAQ: RDFN) —The average teacher can afford 47.9% of apartments for rent within commuting distance of their school, up from 40.7% in 2023, thanks to a modest increase in teacher salaries combined with flattening asking rents. That's according to a new [report](#) from Redfin (redfin.com), the technology-powered real estate brokerage.

Still, rental affordability for teachers remains below pre-pandemic levels; in 2019, the average teacher could afford 58% of apartments within commuting distance of their school.

That's according to a Redfin analysis of July rental listings across 33 major U.S. metropolitan areas and median teacher salaries (K-12 public and private) as of 2023.

The median U.S. teacher salary rose 3.8% year over year to \$64,266 in 2023, outpacing rents, which have come back down to earth after surging during the pandemic. Asking rents [declined](#) in 2023, and are now up just [0.4%](#) from a year ago. Rents are sluggish because the U.S. has been building a lot of apartments, which has put a lid on rent growth, though it's worth noting that rents could rise again in the coming years because apartment construction has started to [slow](#).

Many teachers still struggle to find affordable rentals. Even though rent growth is muted, the median U.S. asking rent is only about \$50 below its record high, and increases in teacher salaries have not kept pace with overall inflation. Teachers are making an average of 5% less than a decade ago when adjusted for inflation, according to the National Education Association (NEA), and paltry pay is driving many educators to leave the profession.

"The small improvement in housing affordability for teachers who rent is only a drop in the bucket," said Redfin Senior Economist Sheharyar Bokhari. "Homeownership remains out of reach for a lot of educators, who, unlike many workers today, don't have the flexibility to work remotely from somewhere more affordable. Building affordable housing near schools should be a priority for U.S. policymakers, but that's only half the battle, as teacher salaries have faced years of underinvestment."

In Portland, the Typical Teacher Can Afford 91% of Apartments Near School. In Miami, It's Less Than 1%.

In Portland, OR, the average teacher can afford 91.3% of apartments within commuting distance of their school—the highest share among the 33 metros Redfin analyzed. It's followed by Pittsburgh (83.9%), Atlanta (82%), Jacksonville, FL (80.6%) and Houston (78.8%).

Portland has some of the highest teacher pay in the country. The median teacher salary there was \$95,486 as of 2023. That's roughly \$30,000 more than the national median, and is up 16% from a year earlier—the second biggest increase among the metros Redfin analyzed. The Portland Association of Teachers, a union representing public school teachers, last year negotiated a 13.8% cumulative cost-of-living increase over three years. Asking rents have also been falling in Portland; they dropped 3.8% year over year to a median of \$1,799 in July.

On the other end of the spectrum is Miami, where the average teacher can afford just 0.2% of apartments within commuting distance of their school—the lowest share among the metros Redfin analyzed. It's followed by Orlando, FL (6.7%), San Jose, CA (9.8%), Boston (15.7%) and New York (20.4%).

Teachers Pay Has Fallen in Four Metros, With Miami Posting the Biggest Decline

In Miami, the median teacher salary fell 11.9% year over year to \$53,297 in 2023—the biggest decline among the top 50 metros. Only three other metros saw decreases: Kansas City, MO (-2.5%), Buffalo, NY (-1.8%) and Detroit (-0.1%).

Florida ranks 50th when it comes to educator pay by state, according to the NEA. Among the top 50 metros, Orlando has the second lowest median teacher salary (\$51,611) and Miami has the fourth lowest.

Teacher employment in Miami fell 10.7% last year—more than any other metro—as some teachers left Florida and/or the profession.

The Typical Teacher Can Only Afford to Buy 14% of Homes for Sale Near Their School

The average teacher can afford 14.3% of homes for sale within commuting distance of their school, essentially unchanged from 14.4% in 2023 but down from 39.1% in 2019.

The cost of both renting and buying are near record highs, but affordability is more strained in the for-sale market because prices are rising relatively quickly, mortgage rates remain elevated, and the shortage of available properties is more severe.

The median monthly mortgage payment jumped 4.7% year over year in July, compared with a sub-1% increase in asking rents. Mortgage payments were 90.7% above pre-pandemic (July 2019) levels, while asking rents were 21.4% above pre-pandemic levels.

The Rust Belt Is the Most Affordable Place for Teachers Looking to Buy a Home

In Cleveland, the average teacher can afford 61.1% of homes for sale within commuting distance of their school—the highest share among the 50 most populous metros. Next came Buffalo (53.3%), Pittsburgh (49.3%), St. Louis (39.5%) and Detroit (39.3%).

These metros have a couple of things in common: They rank among the most affordable

when it comes to home prices, and they *don't* rank at the bottom of the list when it comes to teacher salaries. That's why they have relatively high shares of homes affordable for teachers.

In Cleveland, for example, the median home list price is \$229,500—the lowest in the country. Still, Cleveland ranks 14th out of 50 for teacher pay, with a median salary of \$80,575. That's significantly more than the typical salary in, say, Miami, where the median list price is more than twice as high (\$512,253), but the typical teacher only makes \$53,297.

California Is the Least Affordable Place for Teachers Looking to Buy a Home

California is home to three of the five metros where it's hardest for teachers to buy a home. In San Jose, the average teacher can afford 0.1% of homes for sale within commuting distance of their school. Next came Salt Lake City (0.2%), San Diego (0.4%), Los Angeles (0.8%) and Raleigh, NC (0.8%).

While California has the highest teacher salaries, it also has the highest housing costs in the country. In San Jose, for example, the median teacher salary is \$100,805—the third highest among the top 50 metros, behind only San Francisco and Riverside, CA. But the typical San Jose seller lists their home for \$1.4 million—more than any other major metro. Most people earning a \$100,805 salary can't afford a \$1.4 million home, unless they're receiving financial support.

Hartford and Kansas City See Biggest Drops in Homebuying Affordability, While San Antonio and Atlanta See Biggest Increases

In Hartford, CT, the average teacher can afford 22.1% of homes for sale within commuting distance of their school, down from 34% in 2023. That 11.9-percentage-point drop is the largest among the 50 most populous metros. Next come Kansas City (-7.9 ppts), Milwaukee (-6 ppts), Buffalo (-5.7 ppts) and Birmingham, AL (-5.2 ppts).

Most of these places have seen sizable increases in housing costs, but little or no increases in teacher pay. In Milwaukee, for example, the median list price rose 20.7% year over year to \$349,900 in July—the biggest increase among the 50 most populous metros. But teacher pay only rose 3.3%—one of the smallest increases among the metros Redfin analyzed.

On the other end of the spectrum is San Antonio, which saw the biggest increase in teacher housing affordability. The average teacher there can afford 20.6% of homes for sale within commuting distance of their school, up 6.4 percentage points from 2023. It's followed by Atlanta (4.6 ppts), Houston (3.7 ppts), Portland (2.9 ppts) and Dallas (2.1 ppts).

Teacher pay in San Antonio rose 4.5% year over year in 2023—not a huge jump—and median list prices in the metro as a whole are up from a year ago. But prices of homes specifically within commuting distance of San Antonio schools actually fell, which is why housing affordability improved. Please note that the table below includes median list prices for metros as a whole.

To view the full report, including methodology and more metro-level data, please visit:

<https://www.redfin.com/news/teacher-housing-affordability-2024>

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