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ADVERTISER DISCLOSURE

In These 15 Metro Areas, You Can Afford a Home on a \$50,000 Income

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Across the country, the homeownership rate has sunk to a level not seen since the 1960s. For many, especially millennials and other age groups, too, the biggest obstacle to buying a home is a perceived lack of affordability. In 2013, Fannie Mae found that 58% of renters earning from \$25,000 to \$50,000 thought getting a mortgage would be “difficult.”

While home prices have increased in recent years, many metropolitan areas still have a supply of housing that’s affordable for most Americans. Current renters may be surprised to learn that homeownership is a goal within reach, even for those making \$50,000, which is below the national median household income of about \$59,000 for 25- to 44-year-olds, according to data from the U.S. Census Bureau.

Home affordability calculator

Using NerdWallet’s [home affordability calculator](#), we examined 15 metropolitan areas across the U.S. where the suggested home price for a household making \$50,000 is equal to or higher than the median home price.

Below, in alphabetical order, the list shows 15 metro areas where you could afford a home with a \$50,000 income. Each metro area also includes the suggested home price and a picture of a local listing at Zillow.com.

Abilene, Texas

Affordable home price: \$242,185



4925 Brantley Circle, Abilene, TX 79606

Amarillo, Texas

Affordable home price: \$233,846



6829 Glenoak Lane, Amarillo, TX 79109

Battle Creek, Michigan

Affordable home price: \$299,787



37 Sunnyside Drive, Battle Creek, MI 49015

Bloomington, Illinois

Affordable home price: \$270,019



1703 Whitmer Court, Bloomington, IL 61704

Bloomsburg, Pennsylvania

Affordable home price: \$266,558



299 Oak Lane, Bloomsburg, PA 17815

Columbia, South Carolina

Affordable home price: \$267,332



3214 Devereaux Road, Columbia, SC 29205

Dubuque, Iowa

Affordable home price: \$258,971



544 Hilltop Court, Durango, IA 52039

Elmira, New York

Affordable home price: \$258,563



48 Liberty Way, Horseheads, NY 14845

Fayetteville, North Carolina

Affordable home price: \$266,924



Sanborne Plan, Liberty Hill, Fayetteville, NC 28311

Indianapolis, Indiana

Affordable home price: \$274,318



2572 Wayward Wind Drive, Indianapolis, IN 46239

Jackson, Mississippi

Affordable home price: \$275,629



912 Newland St., Jackson, MS 39211

Johnstown, Pennsylvania

Affordable home price: \$294,027



52 Rose St., Johnstown, PA 15905

Oshkosh, Wisconsin

Affordable home price: \$246,935



2371 Katy Court, Oshkosh, WI 54904

St. Cloud, Minnesota

Affordable home price: \$263,163



3026 15th Ave. S., St. Cloud, MN 56301

Wausau, Wisconsin

Affordable home price: \$254,952



2607 Fern Lane, Wausau, WI 54401

Methodology

To determine the affordable home price for a household with an income of \$50,000 a year, we used location-based data from NerdWallet's [home affordability calculator](#).

The home price assumes a buyer can make a 20% down payment. The calculations are based on preset expenditure values, which aren't necessarily based on median figures.

Individuals looking to buy a home should adjust the calculator to their personal financial circumstances. Unemployment and crime risk were taken into account when selecting the metro areas.

Image of Texas via iStock.

