



Southeastern Rental Affordability Tracker

Methodology*

Housing data are available for most large metropolitan regions in the Atlanta Fed's Southeast region. However, many midsized metropolitan, micropolitan, and nonmetro areas lack detailed data on rental housing affordability and housing supply needs by income level. The Southeastern Rental Affordability Tracker (SERAT) covers data at smaller geographies for the six states that are fully or partially in the Atlanta Fed's District: Alabama, Florida, Georgia, Louisiana, Mississippi, and Tennessee.

The SERAT provides a snapshot of housing affordability and the availability of affordable rental housing units at several scales (state, region, and city) for the Atlanta Fed's District, using microdata from the US Census American Community Survey (ACS). We segment the data by household income using the area median income (AMI) of each respective area. We provide estimates for renter households within five major income brackets: extremely low income (0 to 30 percent AMI), very low income (30.01 to 50 percent AMI), low income (50.01 to 80 percent AMI), moderate income (80.01 to 120 percent AMI), and upper income (more than 120 percent AMI).

The tool provides three types of housing affordability metrics for each geography and income bracket:

- 1) the number and share of cost-burdened renter households,
- 2) the number and share of affordable and available rental housing units, and
- 3) the number and share of individuals in renter households that are cost-burdened by race or ethnicity and age.

A cost-burdened household is defined as paying more than 30 percent and less than 50 percent of their income on housing. Extremely cost-burdened renter households pay more than 50 percent of their income on housing.

Data

The SERAT uses the US Census Bureau's American Community Survey (ACS) one-year Public Use Microdata Sample (PUMS). The ACS is an annual sample of approximately 3.5 million people and provides detailed information on housing and households. The census

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weights the sample data to produce estimates by smaller geographies and for the United States.

To protect the privacy of respondents, the census releases the data with a geographic identifier known as a Public Use Microdata Area (PUMA). State Data Centers last defined PUMAs in 2020 using census guidelines. Each PUMA contains at least 100,000 people and is contained within a state; however, PUMAs do not necessarily match other census geographies, such as metropolitan statistical areas (MSAs) or micropolitan statistical areas (μ SAs), collectively known as core-based statistical areas (CBSAs). To ensure an area contains the required 100,000 residents, PUMAs combine multiple tracts, counties, and even split counties depending on the state and its population density.

Methodology

We mimic the US Department of Housing and Urban Development (HUD) methodology for calculating area median income (AMI), household size-adjusted income, and bedroom size-adjusted rent. We also use HUD's affordability standard, in which households should spend no more than 30 percent of their income on housing.

We created geographies that mimic CBSAs and cities as closely as possible by combining PUMAs. We describe our process for doing so in the next section "Combined PUMA Regions." We then assigned renter households to each geography.

Once we created regions and city geographies, we calculated the area median income (AMI) of each area using the ACS PUMS data. We used the AMI to assign households to an income category and to assign housing units to an affordability category. The AMI was calculated for family households only (two or more people residing together and related by birth, marriage, or adoption) and by calculating the median of the reported income of these households across the area. Using families instead of households mirrors HUD's approach to calculating the AMI. We performed a check to determine if the calculated AMI was reasonable for all counties in the regions we created using HUD's income limits. With some outliers, the county AMIs were reasonably similar to that of our regions.

We used the AMI to place renter households in the following income categories: extremely low income (0 to 30 percent AMI), very low income (30.1 to 50 percent AMI), low income (50.01 to 80 percent AMI), moderate income (80.01 to 120 percent AMI), and upper income (more than 120 percent AMI). Similar to HUD's income limit categories, the income category for renter households is also based on household size. HUD bases affordable rent for each household size on the AMI for a four-person family. The base AMI adjusts down for households with fewer

than four people and adjusts up for households with more than four people.¹ HUD uses these AMIs to set income limits for extremely low-, very low-, and low-income families. Using reported household income and the reported number of people in the household from the ACS PUMS data, we placed renter households in the appropriate income category by dividing their reported income by the household size-appropriate AMI.² We calculated each household's reported rent costs as a percentage of total reported household income to determine whether a household was moderately cost burdened (paying more than 30 percent of household income on rent) or severely cost burdened (paying more than 50 percent of household income on rent). Households with zero or negative income were not considered cost burdened. HUD's formula also prescribes the income needed to rent a unit based on the number of bedrooms and the MSA area median income. Using this formula and our calculated AMI, we then found the income needed to rent each rental housing unit reported in the ACS PUMS data and placed those units into appropriate affordability categories. First, we found the bedroom-weighted income needed. We did this by using the ACS reported number of bedrooms, assuming 1.5 people per bedroom for units with two or more bedrooms, and applying HUD's income limit family size adjustments.³

Using the ACS PUMS housing unit data, we then calculated whether a unit is affordable. We compared the sum of the ACS reported rent costs, electric costs, fuel costs, gas costs, and water costs to the appropriate bedroom-weighted income. For a unit to be affordable, these summed costs cannot be more than 30 percent of the renter household's income. We determined if the unit was affordable for households at three income levels: 30 percent AMI and below, 50 percent AMI and below, and 80 percent AMI and below. We designated units as available if 1) the unit is affordable to a renter household below each of the three income levels and 2) if the unit is vacant or currently occupied by a household below that income level. We compared the number of renter households to number of rental units to determine whether there is a surplus or shortage of affordable units at each income level. We compared the rental units in the ACS PUMS by looking at both the appropriate affordability level of the unit and the reported renter household income. Those units occupied by households with the appropriate income we consider available.

We also provide individual renter demographics, or the share of cost-burdened renters, rather than renter households, by race or ethnicity and by age and income level. Demographic data include the share of cost-burdened renters by race or ethnicity using the census categories of (non-Hispanic) Asian, (non-Hispanic) Black or African American, Hispanic or Latino, and (non-Hispanic) White. For simplicity, these categories are labeled Asian, Black, Hispanic, and White,

¹ HUD's Income Limit adjustments are as follows: one person is 70 percent AMI, two people are 80 percent AMI, three people are 90 percent AMI, five people are 109 percent AMI, six people are 116 percent AMI, seven people are 124 percent AMI, and eight people are 132 percent AMI.

² Note we did not remove college students in nonfamily households for this analysis, thus, the number of cost-burdened households may include this population.

³ For an efficiency unit, income needed is 70 percent AMI; for one bedroom, income needed is 75 percent AMI; for two bedrooms, income needed is 90 percent AMI; for three bedrooms, income needed is 104 percent AMI; for four bedrooms, income needed is 116 percent AMI; for five bedrooms, income needed is 128 percent AMI; for six bedrooms, income needed is 140 percent AMI; and for seven-plus bedrooms, income needed is 140-plus (12* number of additional bedrooms) percent AMI.

respectively. The share of cost-burdened renters by age are also displayed using census age-range categories (5 or younger, 6 to 17, 18 to 34, 35 to 54, and 55 or older). If the census estimate for individuals in any race or ethnicity or age category is too small to report with statistical confidence, then data are not displayed.

Combined PUMA Regions

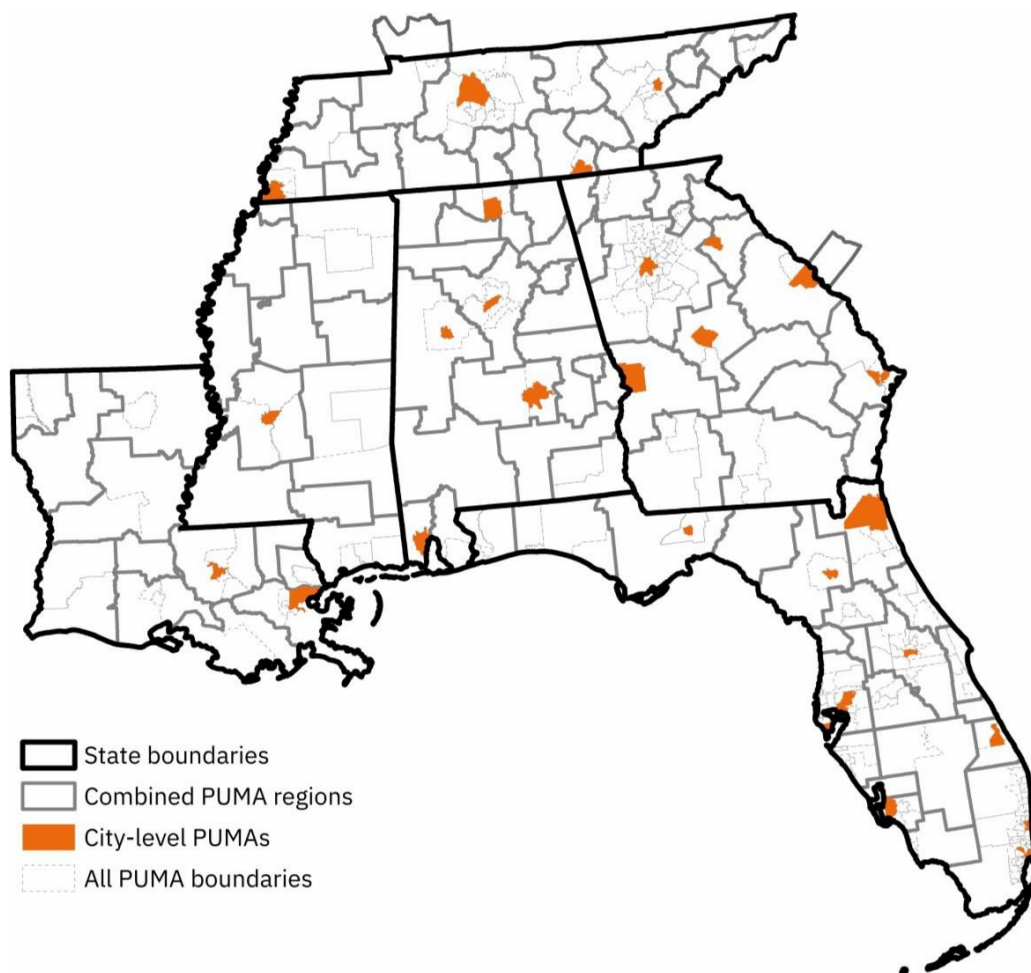
Where possible, the best approach for creating regions is first to isolate individual counties in each state and combine these counties to form a CBSA. While it is possible to create many MSAs and μ SAs using this method, in some cases the difference between the PUMA geography and the standard census geography requires either the addition or subtraction of counties (one county, Lee County, AL, is split between two combined PUMA regions). In rural areas, because of low population, many counties often are included in PUMAs that cross CBSAs boundaries and thus, for this analysis, many MSAs, micropolitan statistical areas, nonmetro counties must be combined.

We assigned PUMAs as closely as possible to CBSAs as well as to cities. A total of 29 cities and 96 larger regions created for analysis by combining PUMAs. Appendix A includes each combined PUMA region along with the counties included and the AMI used for our calculations.

- For many CBSAs (MSA and μ SA), a PUMA or PUMAs completely conform to the CBSA geography. For example, “Mobile, AL MSA” and “Wildwood-The Villages, FL MSA”
- Where a PUMA did not include a CBSA (i.e., for nonmetro areas), we list the counties in that area. For example, “Choctaw, Clarke, Conecuh, Escambia, Monroe, Washington, & Wilcox Counties, AL”
- Where a county or counties were on the fringe of a CBSA were in a PUMA with another CBSA, we made the decision to separate the county or counties from the core CBSA, indicated by the language “minus [X County].” For example, “Birmingham-Hoover, AL MSA (minus Bibb County, AL)” and “Tuscaloosa, AL MSA + Bibb, Fayette, Lamar, Marengo, Perry, & Sumter Counties, AL”
- In some instances, a PUMA contained more than one CBSA (often at least one μ SA). For example, “Fayetteville, TN μ SA; Lewisburg, TN μ SA; & Shelbyville, TN μ SA”
- Where CBSA areas were split across PUMAs and those PUMAs included other CBSA areas, we combined multiple CBSAs. In some instances, since we were unable to isolate one CBSA, we created larger regions that include multiple CBSAs. For example, “Tullahoma-Manchester, TN μ SA & Winchester, TN μ SA”
- In some instances, this included an MSA and a small μ SA, due to the fact that a significant portion of an MSA was combined with a smaller μ SA. Note that sometimes this also included additional nonmetro counties or parishes. For example, “Atlanta-Sandy Springs-Roswell, GA MSA (minus Haralson, Dawson, Pickens, & Lumpkin Counties, GA); Jefferson, GA μ SA; & Thomaston, GA μ SA + Troup & Lamar Counties, GA”

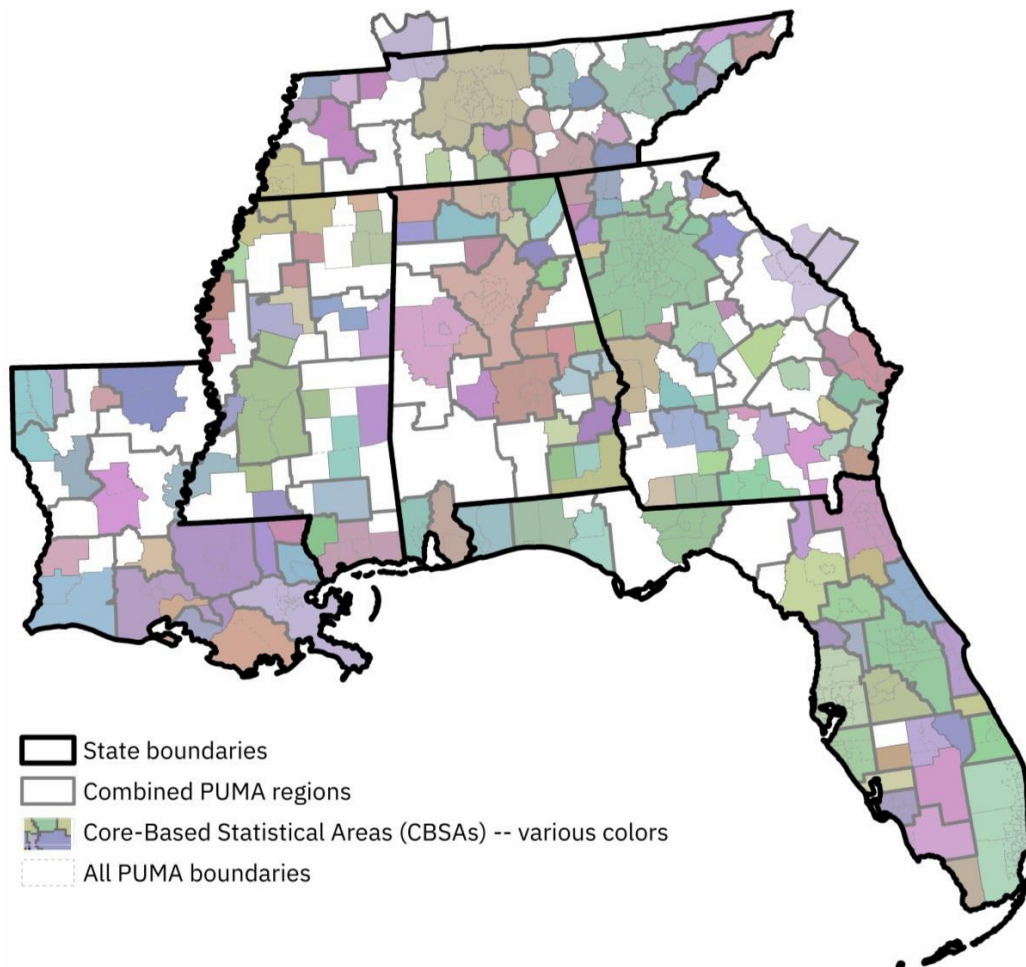
- In some instances, a CBSA crossed a state line and the out of state PUMAs that included outer counties of a core metro did not corresponded well to the CBSA geography. In these cases, we excluded those areas. For example, an Arkansas PUMA was removed from “Memphis, TN-MS-AR MSA (minus Crittendon County, AR & Benton, Marshall, Tate, & Tunica Counties, MS)”
- Or we added other CBSAs from across state lines that fell in the same PUMA. For example, “Chattanooga, TN-GA MSA; McMinnville, TN μ SA; & Summerville, GA μ SA; + Grundy & Van Buren Counties, TN”
- Or we combined the out-of-state portions of the CBSA with another geography. For example, “Eufala, AL-GA μ SA (minus Quitman County, GA) & Troy, AL μ SA + Butler, Crenshaw, & Covington Counties, AL” and “Columbus, GA-AL MSA; Americus, GA μ SA; & Cordele, GA μ SA + Lee County, AL (part) & Clay, Dooly, Macon, Quitman, Randolph, Taylor, & Webster Counties, GA

Figure 1: PUMAs and Combined PUMA Regions Used for Analysis



Source: US Census Bureau's topologically integrated geographic encoding and referencing (TIGER) data

Figure 2: PUMAs and PUMA Regions Used for Analysis Compared to Core-Based Statistical Areas (MSAs and μ SAs)



Source: US Census's Bureau topologically integrated geographic encoding and referencing (TIGER) data

Combined PUMA Regions, Counties or Parishes Included in Each Region, and Area Median Income Used for Calculations

The tables below include combined PUMA regions constructed for this analysis. The combined PUMA region names include the Metropolitan Statistical Area (MSA), micropolitan statistical area (μ SA), and counties or parishes used to create the regions. The tables also show all counties and/or parishes included in each combined PUMA region and the Area Median Income (AMI), based on our median family income calculations, used to create our affordable rental housing metrics. The tables are broken out by state. Statewide maps of these regions follow the tables.

Table 1: Alabama Combined PUMA Regions Used for Analysis

State	Combined PUMA Region Name	Counties in Region	2024 AMI
AL	Alexander City, AL μ SA + Bullock, Coosa, Chambers, Macon, & Counties, AL	Bullock, Chambers, Coosa, Macon, Tallapoosa	\$65,971
AL	Anniston-Oxford, AL MSA	Calhoun	\$64,260
AL	Auburn-Opelika, AL MSA	Lee	\$101,525
AL	Birmingham-Hoover, AL MSA (minus Bibb County, AL)	Blount, Chilton, Jefferson, Shelby, St. Clair, Walker	\$96,449
AL	Choctaw, Clarke, Conecuh, Escambia, Monroe, Washington, & Wilcox Counties, AL	Choctaw, Clarke, Conecuh, Escambia, Monroe, Washington, Wilcox	\$65,976
AL/ GA	Columbus, GA-AL MSA; Americus, GA μ SA; & Cordele, GA μ SA + Lee County, AL (part) & Clay, Dooly, Macon, Quitman, Randolph, Taylor, & Webster Counties, GA	Lee (part), Russell, AL; Chattahoochee, Clay, Crisp, Dooly, Harris, Macon, Marion, Muscogee, Quitman, Randolph, Schley, Stewart, Sumter, Talbot, Taylor, Webster, GA	\$79,759
AL	Cullman, AL μ SA + Marion & Winston Counties, AL	Cullman, Marion, Winston	\$69,037

AL	Daphne-Fairhope-Foley, AL MSA	Baldwin	\$94,187
AL	Decatur, AL MSA	Lawrence, Morgan	\$86,296
State	Combined PUMA Region Name	Counties in Region	2024 AMI
AL	Dothan, AL MSA; Enterprise, AL μSA; & Ozark, AL μSA	Coffee, Dale, Geneva, Henry, Houston	\$78,320
AL	Eufala, AL-GA μSA (minus Quitman County, GA) & Troy, AL μSA + Butler, Crenshaw, & Covington Counties, AL	Barbour, Butler, Covington, Crenshaw, Pike	\$65,687
AL	Florence-Muscle Shoals, AL MSA & Russellville, AL μSA	Colbert, Franklin, Lauderdale	\$91,342
AL	Fort Payne, AL μSA & Scottsboro, AL μSA	DeKalb, Jackson	\$67,315
AL	Gadsden, AL MSA + Cherokee County, AL	Cherokee, Etowah	\$76,144
AL	Huntsville, AL MSA & Albertville, AL μSA	Limestone, Madison, Marshall	\$101,525
AL	Mobile, AL MSA	Mobile	\$79,190
AL	Montgomery, AL MSA & Selma, AL μSA + Perry County, AL	Autauga, Dallas, Elmore, Lowndes, Montgomery, Perry	\$79,596
AL	Talladega-Sylacauga, AL μSA (minus Coosa County, AL) + Clay, Cleburne, & Randolph Counties, AL	Clay, Cleburne, Randolph, Talladega	\$74,427
AL	Tuscaloosa, AL MSA + Bibb, Fayette, Lamar, Marengo, Perry, & Sumter Counties, AL	Bibb, Fayette, Greene, Hale, Lamar, Marengo, Pickens, Sumter, Tuscaloosa	\$77,152

Table 2: Florida Combined PUMA Regions Used for Analysis

State	Combined PUMA Region Name	Counties in Region	2024 AMI
FL	Cape Coral-Fort Myers, FL MSA	Lee	\$100,145
FL	Crestview-Fort Walton Beach-Destin, FL MSA & Panama City-Panama City Beach, FL MSA + Holmes County, FL	Bay, Holmes, Okaloosa, Walton, Washington	\$93,505
FL	Deltona-Daytona Beach-Ormond Beach, FL MSA	Flagler, Volusia	\$89,342

FL	Gainesville, FL MSA & Lake City, FL μ SA + Bradford, Dixie, & Union Counties, FL	Alachua, Bradford, Columbia, Dixie, Gilchrist, Levy, Union	\$81,220
FL	Hamilton, Lafayette, Madison, Suwannee, & Taylor Counties, FL	Hamilton, Lafayette, Madison, Suwannee, Taylor	\$64,303
FL	Homosassa Springs, FL MSA	Citrus	\$77,405
State	Combined PUMA Region Name	Counties in Region	2024 AMI
FL	Jacksonville, FL MSA & Palatka, FL μ SA	Baker, Clay, Duval, Nassau, Putnam, St. Johns	\$100,916
FL	Lakeland-Winter Haven, FL MSA	Polk	\$81,220
FL	Miami-Fort Lauderdale-West Palm Beach, FL MSA + Monroe County, FL	Broward, Miami-Dade, Monroe, Palm Beach	\$92,793
FL	Naples-Marco Island, FL MSA	Collier	\$112,094
FL	North Port-Bradenton-Sarasota, FL MSA	Manatee, Sarasota	\$104,538
FL	Ocala, FL MSA	Marion	\$78,257
FL	Orlando-Kissimmee-Sanford, FL MSA	Lake, Orange, Osceola, Seminole	\$92,185
FL	Palm Bay-Melbourne-Titusville, FL MSA	Brevard	\$91,413
FL	Pensacola-Ferry Pass-Brent, FL MSA	Escambia, Santa Rosa	\$89,246
FL	Port St. Lucie, FL MSA	Martin, St. Lucie	\$96,432
FL	Punta Gorda, FL MSA	Charlotte	\$91,389
FL	Sebastian-Vero Beach-West Vero Corridor, FL MSA	Indian River	\$101,178
FL	Sebring, FL MSA; Acadia, FL μ SA; Clewiston, FL μ SA; & Okeechobee, FL μ SA + Hardee County, FL	DeSoto, Glades, Hardee, Hendry, Highlands, Highlands, Okeechobee	\$72,677

FL	Tallahassee, FL MSA + Calhoun, Franklin, Gulf, Jackson & Liberty Counties, FL	Calhoun, Franklin, Gadsden, Gulf, Jackson, Jefferson, Leon, Liberty, Wakulla	\$91,373
FL	Tampa-St. Petersburg-Clearwater, FL MSA	Hernando, Hillsborough, Pasco, Pinellas	\$98,479
FL	Wildwood-The Villages, FL MSA	Sumter	\$100,827

Table 3: Georgia Combined PUMA Regions Used for Analysis

State	Combined PUMA Region Name	Counties in Region	2024 AMI
GA	Albany, GA MSA; Bainbridge, GA μSA; Moultrie, GA μSA; & Thomasville, GA μSA + Baker, Calhoun, Early, Miller, Mitchell, & Seminole Counties, GA	Baker, Calhoun, Colquitt, Decatur, Dougherty, Early, Grady, Lee, Miller, Mitchell, Seminole, Terrell, Thomas, Worth	\$68,080
GA	Athens-Clarke County, GA MSA + Elbert & Greene County, GA	Clarke, Elbert, Greene, Madison, Oconee, Oglethorpe	\$92,235
GA	Atlanta-Sandy Springs-Roswell, GA MSA (minus Haralson, Dawson, Pickens, & Lumpkin Counties, GA); Jefferson, GA μSA; LaGrange, GA-AL μSA (minus Chambers County, AL); & Thomaston, GA μSA + Lamar County, GA	Barrow, Bartow, Butts, Carroll, Cherokee, Clayton, Cobb, Coweta, DeKalb, Douglas, Fayette, Forsyth, Fulton, Gwinnett, Heard, Henry, Jackson, Jasper, Lamar, Meriwether, Morgan, Newton, Paulding, Pike, Rockdale, Spalding, Troup, Upson, Walton	\$110,877
GA/ SC	Augusta-Richmond County, GA-SC MSA (minus Edgefield County, SC) + Hancock, Glascock, Jefferson, Jenkins, Taliaferro, Warren, Washington, & Wilkes Counties, GA	Burke, Columbia, Glascock, Hancock, Jefferson, Jenkins, Lincoln, McDuffie, Richmond, Taliaferro, Warren, Washington, Wilkes; Aiken, SC	\$79,755

GA	Brunswick, GA MSA (minus Brantley County, GA) & Kingsland, GA μ SA	Camden, Glynn, McIntosh	\$84,693
GA/ TN	Chattanooga, TN-GA MSA; McMinnville, TN μ SA; & Summerville, GA μ SA + Grundy & Van Buren Counties, TN	Catoosa, Chattooga, Dade, Walker, GA; Grundy, Hamilton, Marion, Sequatchie, Van Buren, Warren, TN	\$89,255
GA/ AL	Columbus, GA-AL MSA; Americus, GA μ SA; & Cordele, GA μ SA + Lee County, AL (part) & Clay, Dooly, Macon, Randolph, Taylor, & Webster Counties, GA	Chattahoochee, Clay, Crisp, Dooly, Harris, Macon, Marion, Muscogee, Quitman, Randolph, Schley, Stewart, Sumter, Talbot, Taylor, Webster, GA; Lee (part), Russell, AL	\$79,759
GA	Cornelia, GA μ SA & Toccoa, GA μ SA + Banks, Franklin, & Hart Counties, GA	Banks, Franklin, Habersham, Hart, Stephens	\$81,069
GA	Dalton, GA MSA & Calhoun, GA μ SA + Fannin, Gilmer, & Pickens Counties, GA	Fannin, Gilmer, Gordon, Murray, Pickens, Whitfield	\$78,419
GA	Dawson, Lumpkin, Rabun, Towns, Union, & White Counties, GA	Dawson, Lumpkin, Rabun, Towns, Union, White	\$91,373
GA	Dublin, GA μ SA + Bleckley, Candler, Dodge, Emanuel, Treutlen, & Wilcox Counties, GA	Bleckley, Candler, Dodge, Emanuel, Johnson, Laurens, Treutlen, Wilcox	\$71,068
State	Combined PUMA Region Name	Counties in Region	2024 AMI
GA	Gainesville, GA MSA	Hall	\$97,129
GA	Macon-Bibb County, GA MSA; Warner Robins, GA MSA; & Milledgeville, GA μ SA + Pulaski, Putnam, & Wilkinson Counties, GA	Baldwin, Bibb, Crawford, Houston, Jones, Monroe, Peach, Pulaski, Putnam, Twiggs, Wilkinson	\$83,251
GA	Rome, GA MSA & Cedartown, GA μ SA + Haralson County, GA	Floyd, Haralson, Polk	\$79,376
GA	Savannah, GA MSA; Hinesville, GA MSA; & Statesboro, GA μ SA (minus Evans County, GA) + Screven County, GA	Bryan, Bulloch, Chatham, Effingham, Liberty, Long, Screven	\$91,373

GA	Valdosta, GA MSA; Douglas, GA μ SA; Fitzgerald, GA μ SA; Tifton, GA μ SA; & Waycross, GA, μ SA + Bacon, Berrien, Brantley, Charlton, Clinch, Cook, & Irwin Counties, GA	Atkinson, Bacon, Ben Hill, Berrien, Brantley, Brooks, Charlton, Clinch, Coffee, Cook, Echols, Irwin, Lanier, Lowndes, Pierce, Tift, Turner, Ware	\$71,969
GA	Vidalia, GA μ SA & Jesup, GA μ SA + Appling, Evans, Jeff Davis, Tattnall, Telfair, & Wheeler Counties, GA	Appling, Evans, Jeff Davis, Montgomery, Tattnall, Telfair, Toombs, Wayne, Wheeler	\$60,915

Table 4: Louisiana Combined PUMA Regions Used for Analysis

State	Combined PUMA Region Name	Parishes in Region	2024 AMI
LA	Alexandria, LA MSA + Avoyelles, Catahoula, Concordia, La Salle, Vernon, & Winn Parishes	Avoyelles, Catahoula, Concordia, Grant, LaSalle, Rapides, Vernon, Winn	\$70,712
LA	Baton Rouge, LA MSA (minus Assumption Parish, LA)	Ascension, East Baton Rouge, East Feliciana, Iberville, Livingston, Pointe Coupee, St. Helena, West Baton Rouge, West Feliciana	\$87,007
LA	Hammond, LA MSA & Bogalusa, LA μ SA	Tangipahoa, Washington	\$64,837
LA	Houma-Bayou Cane-Thibodaux, LA MSA & Morgan City, LA μ SA + Assumption Parish, LA	Assumption, Lafourche, St. Mary, Terrebonne	\$74,136
LA	Lafayette, LA MSA & New Iberia, LA μ SA	Acadia, Iberia, Lafayette, St. Martin, Vermilion	\$81,728
State	Combined PUMA Region Name	Parishes in Region	2024 AMI
LA	Lake Charles, LA MSA & DeRidder, LA μ SA + Allen Parish, LA	Allen, Beauregard, Calcasieu, Cameron, Jefferson Davis	\$81,167

LA	Monroe, LA MSA + Caldwell, East Carroll, Franklin, Jackson, Madison, Tensas, & West Carroll Parishes, LA	Caldwell, East Carroll, Franklin, Jackson, Madison, Morehouse, Ouachita, Richland, Tensas, Union, West Carroll	\$68,136
LA	Natchitoches, LA μ SA & Ruston, LA μ SA + Bienville, Claiborne, De Soto, Red River, & Sabine Parishes, LA	Bienville, Claiborne, De Soto, Lincoln, Natchitoches, Red River, Sabine	\$66,699
LA	New Orleans-Metairie, LA MSA	Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. James, St. John the Baptist	\$84,092
LA	Opelousas, LA μ SA + Evangeline Parish, LA	Evangeline, St. Landry	\$64,976
LA	Shreveport-Bossier City, LA MSA (minus De Soto Parish, LA) & Minden, LA μ SA	Bossier, Caddo, Webster	\$75,129
LA	Slidell-Mandeville-Covington, LA MSA	St. Tammany	\$101,525

Table 5: Mississippi Combined PUMA Regions Used for Analysis

State	Combined PUMA Region Name	Counties in Region	2024 AMI
MS	Brookhaven, MS μ SA; McComb, MS μ SA; & Natchez, MS-LA μ SA (minus Concordia Parish, LA)	Adams, Amite, Claiborne, Franklin, Jefferson, Lawrence, Lincoln, Pike, Walthall, Wilkinson	\$64,725
MS	Clarksdale, MS μ SA + Panola, Tallahatchie, Tate, Tunica, & Quitman Counties, MS	Coahoma, Panola, Quitman, Tallahatchie, Tate, Tunica	\$66,442
MS	Cleveland, MS μ SA & Greenville, MS μ SA + Humphreys, Issaquena, Sharkey, & Sunflower Counties, MS	Bolivar, Humphreys, Issaquena, Sharkey, Sunflower, Washington	\$52,370
MS	Columbus, MS μ SA & Starkville, MS μ SA + Choctaw, Clay, & Winston, Counties, MS	Choctaw, Clay, Lowndes, Noxubee, Oktibbeha, Webster, Winston	\$78,762
MS	Greenwood, MS μ SA & Grenada, MS μ SA + Attala, Holmes, Panola, Tallahatchie, Quitman, & Yalobusha Counties, MS	Attala, Carroll, Grenada, Holmes, Leflore, Montgomery, Yalobusha	\$57,869

State	Combined PUMA Region Name	Counties in Region	2024 AMI
MS	Gulfport-Biloxi, MS MSA & Picayune, MS μ SA + George County, MS	George, Hancock, Harrison, Jackson, Pearl River, Stone	\$80,514
MS	Hattiesburg, MS MSA + Marion County, MS	Forrest, Lamar, Marion, Perry	\$71,897
MS	Jackson, MS MSA (minus Holmes & Scott County, MS) & Vicksburg, MS μ SA	Copiah, Hinds, Madison, Rankin, Simpson, Warren, Yazoo	\$86,296
MS/ TN	Memphis, TN-MS-AR MSA (minus Benton, Marshall, Tate, & Tunica Counties, MS & Crittenden County, AR)	DeSoto, MS; Fayette, Shelby, Tipton, TN	\$90,304
MS	Meridian, MS μ SA & Laurel, MS μ SA + Covington, Greene, Jefferson Davis, Kemper, Leake, Neshoba, Newton, Scott, Smith, & Wayne Counties, MS	Clarke, Covington, Greene, Jasper, Jefferson Davis, Jones, Kemper, Lauderdale, Leake, Neshoba, Newton, Scott, Smith, Wayne	\$74,113
MS	Tupelo, MS μ SA; Oxford, MS μ SA (minus Yalobusha County, MS); & Corinth, MS μ SA + Benton, Calhoun, Chickasaw, Marshall, Monroe, Tippah, Tishomingo, Union, & Pontotoc Counties, MS	Alcorn, Benton, Calhoun, Chickasaw, Itawamba, Lafayette, Lee, Marshall, Monroe, Pontotoc, Prentiss, Tippah, Tishomingo, Union	\$69,037

Table 6: Tennessee Combined PUMA Regions Used for Analysis

State	Combined PUMA Region Name	Counties in Region	2024 AMI
TN	Athens, TN μ SA + Bledsoe & Rhea Counties, TN	Bledsoe, McMinn, Meigs, Rhea	\$70,576
TN/ GA	Chattanooga, TN-GA MSA; McMinnville, TN μ SA; & Summerville, GA μ SA + Grundy & Van Buren Counties, TN	Grundy, Hamilton, Marion, Sequatchie, Van Buren, Warren, TN; Catoosa, Chattooga, Dade, Walker, GA	\$89,255
TN/ KY	Clarksville, TN-KY MSA & Paris, TN μ SA + Benton, Carroll, Houston, & Humphreys County, TN & Lyon & Todd Counties, KY	Benton, Carroll, Henry, Houston, Humphreys, Montgomery, Stewart; Christian, Lyon, Todd, Trigg, KY	\$81,220
TN	Cleveland, TN MSA	Bradley, Polk	\$86,878

TN	Cookeville, TN μ SA (minus Jackson County, TN) & Crossville, TN μ SA + Clay, Fentress, & Pickett Counties, TN	Clay, Cumberland, Fentress, Overton, Pickett, Putnam, White	\$75,442
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State	Combined PUMA Region Name	Counties in Region	2024 AMI
TN	Decatur, Hardeman, Hardin, Henderson, & McNairy Counties, TN	Decatur, Hardeman, Hardin, Henderson, McNairy	\$75,482
TN	Dyersburg, TN μ SA; Martin, TN μ SA; & Union City, TN μ SA + Lake County, TN	Dyer, Lake, Obion, Weakley	\$71,796
TN	Fayetteville, TN μ SA; Lewisburg, TN μ SA; & Shelbyville, TN μ SA	Bedford, Lincoln, Marshall	\$84,553
TN	Jackson, TN MSA + Haywood & Lauderdale Counties, TN	Chester, Crockett, Gibson, Haywood, Lauderdale, Madison	\$73,200
TN	Johnson City, TN MSA + Johnson County, TN	Carter, Johnson, Unicoi, Washington	\$72,780
TN	Kingsport-Bristol-Bristol, TN-VA MSA (minus Scott & Washington Counties, VA) & Greenville, TN μ SA	Greene, Hawkins, Sullivan	\$79,190
TN	Knoxville, TN MSA (minus Grainger County, TN) + Claiborne, Hancock, Monroe, & Scott Counties, TN	Anderson, Blount, Campbell, Claiborne, Hancock, Knox, Loudon, Monroe, Morgan, Roane, Scott, Union	\$92,957
TN	Lawrenceburg, TN μ SA + Giles, Lewis, Perry, & Wayne Counties, TN	Giles, Lawrence, Lewis, Perry, Wayne	\$81,604
TN/ MS	Memphis, TN-MS-AR MSA (minus Benton, Marshall, Tate, & Tunica Counties, MS & Crittenden County, AR)	Fayette, Shelby, Tipton, TN; DeSoto, MS	\$90,304
TN	Morristown, TN MSA + Grainger County, TN	Grainger, Hamblen, Jefferson	\$74,601

TN	Nashville-Davidson--Murfreesboro--Franklin, TN MSA + DeKalb & Jackson Counties, TN	Cannon, Cheatham, Davidson, DeKalb, Dickson, Hickman, Jackson, Macon, Maury, Robertson, Rutherford, Smith, Sumner, Trousdale, Williamson, Wilson	\$107,231
TN	Sevierville, TN μSA & Newport, TN μSA	Cocke, Sevier	\$73,052
TN	Tullahoma-Manchester, TN μSA & Winchester, TN μSA	Coffee, Franklin, Moore	\$77,166

Figure 3: Map of Alabama Combined PUMA Regions Used for Analysis

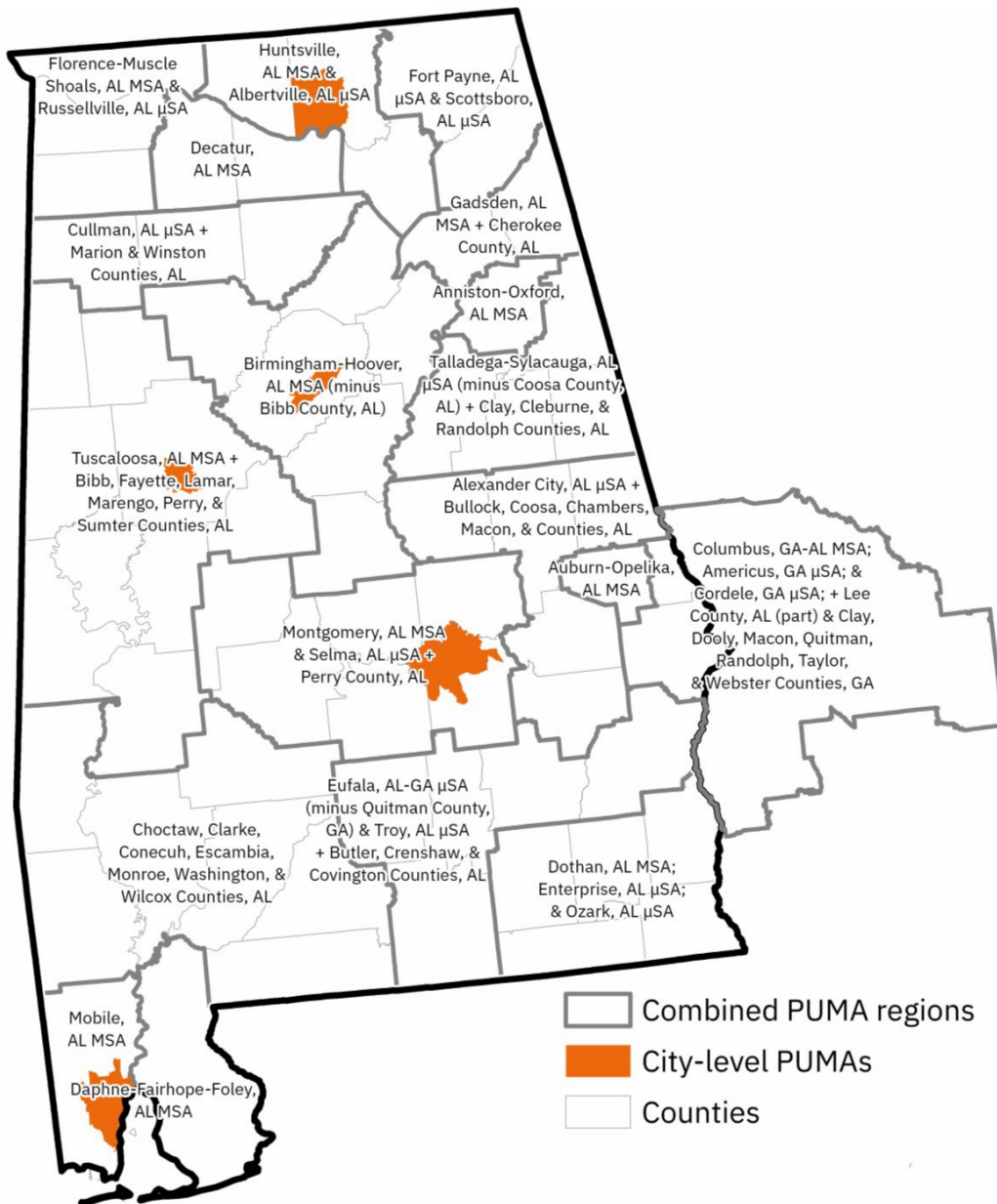


Figure 4: Map of Florida Combined PUMA Regions Used for Analysis

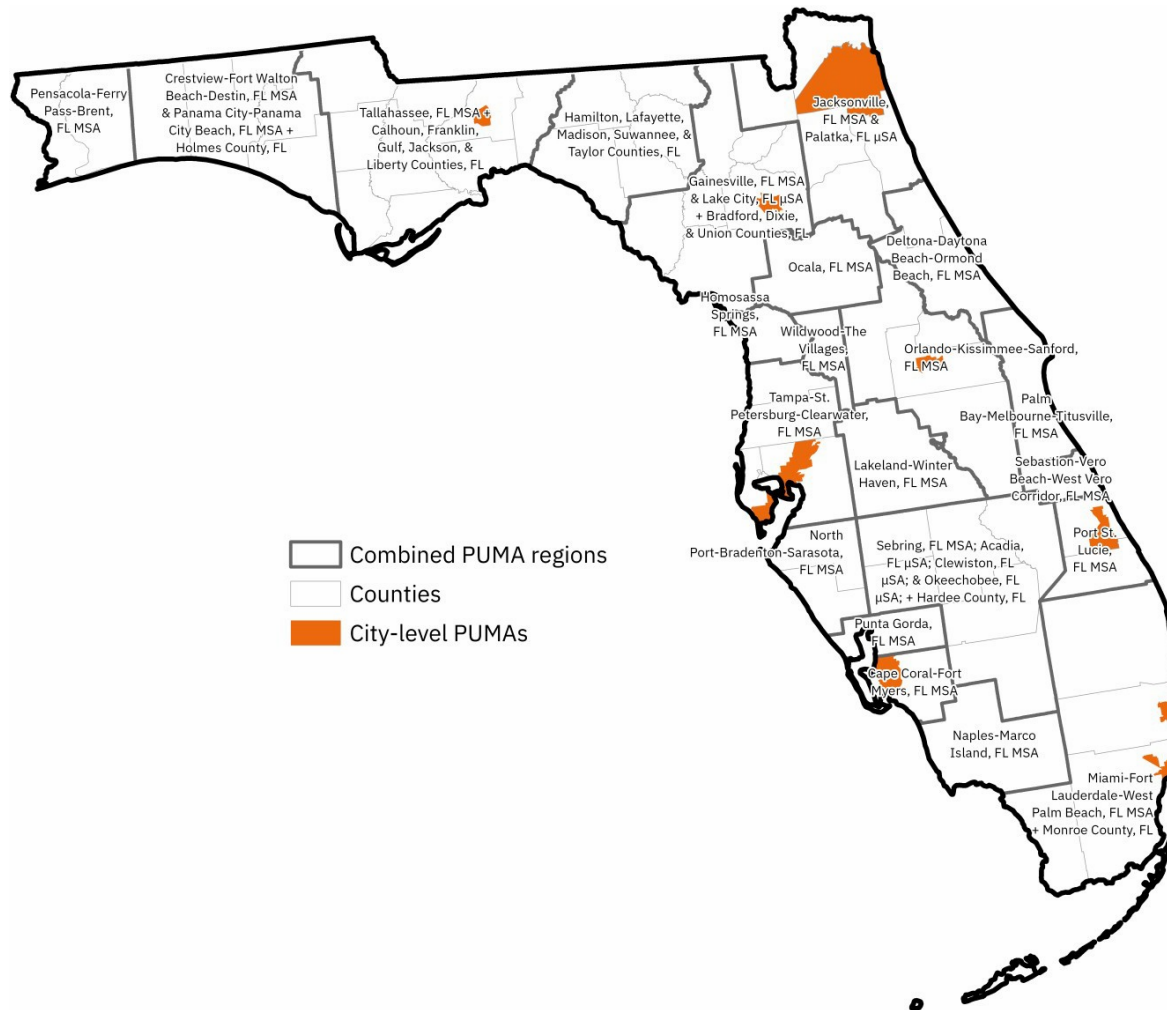


Figure 5: Map of Georgia Combined PUMA Regions Used for Analysis

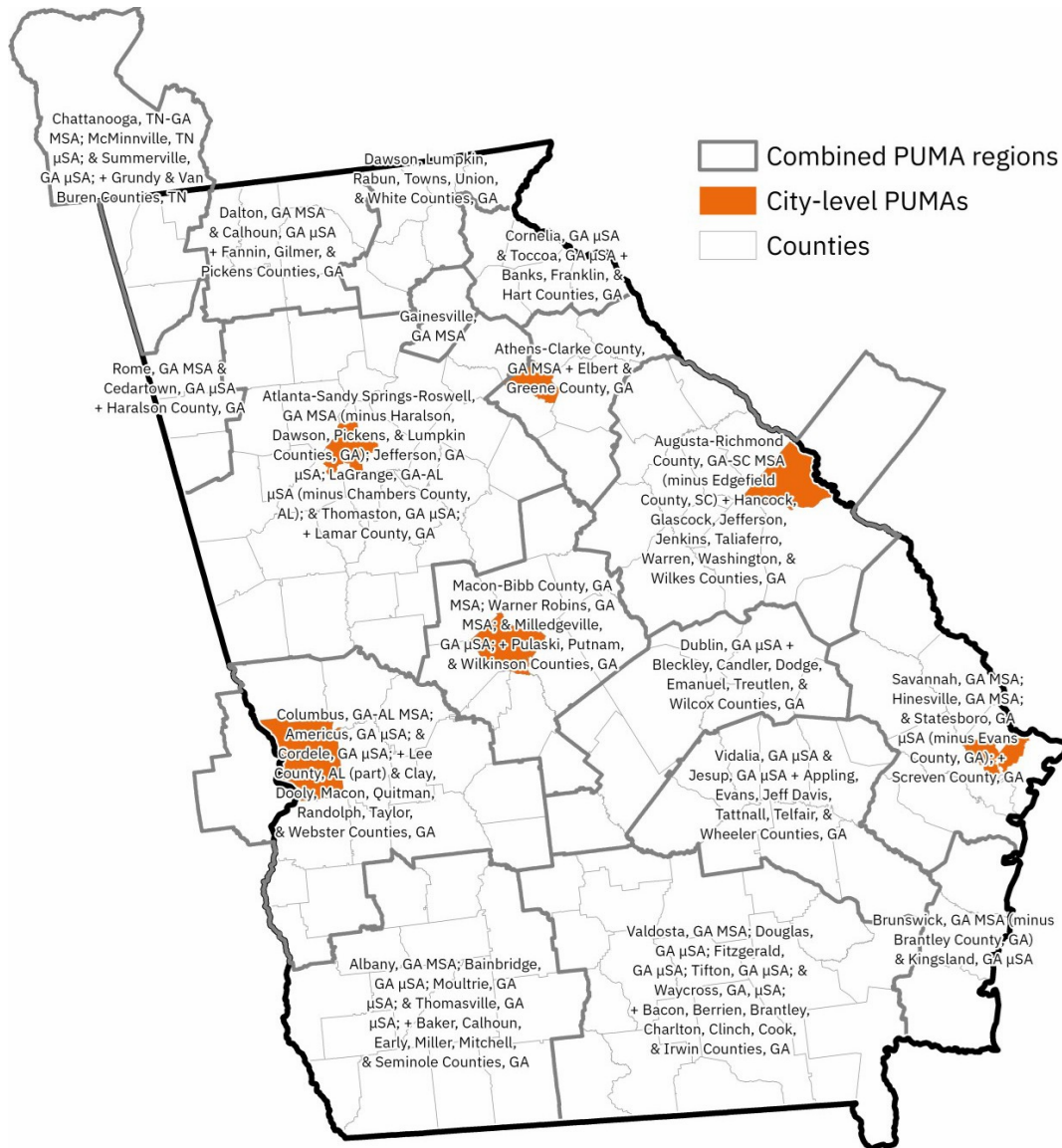


Figure 6: Map of Louisiana Combined PUMA Regions Used for Analysis

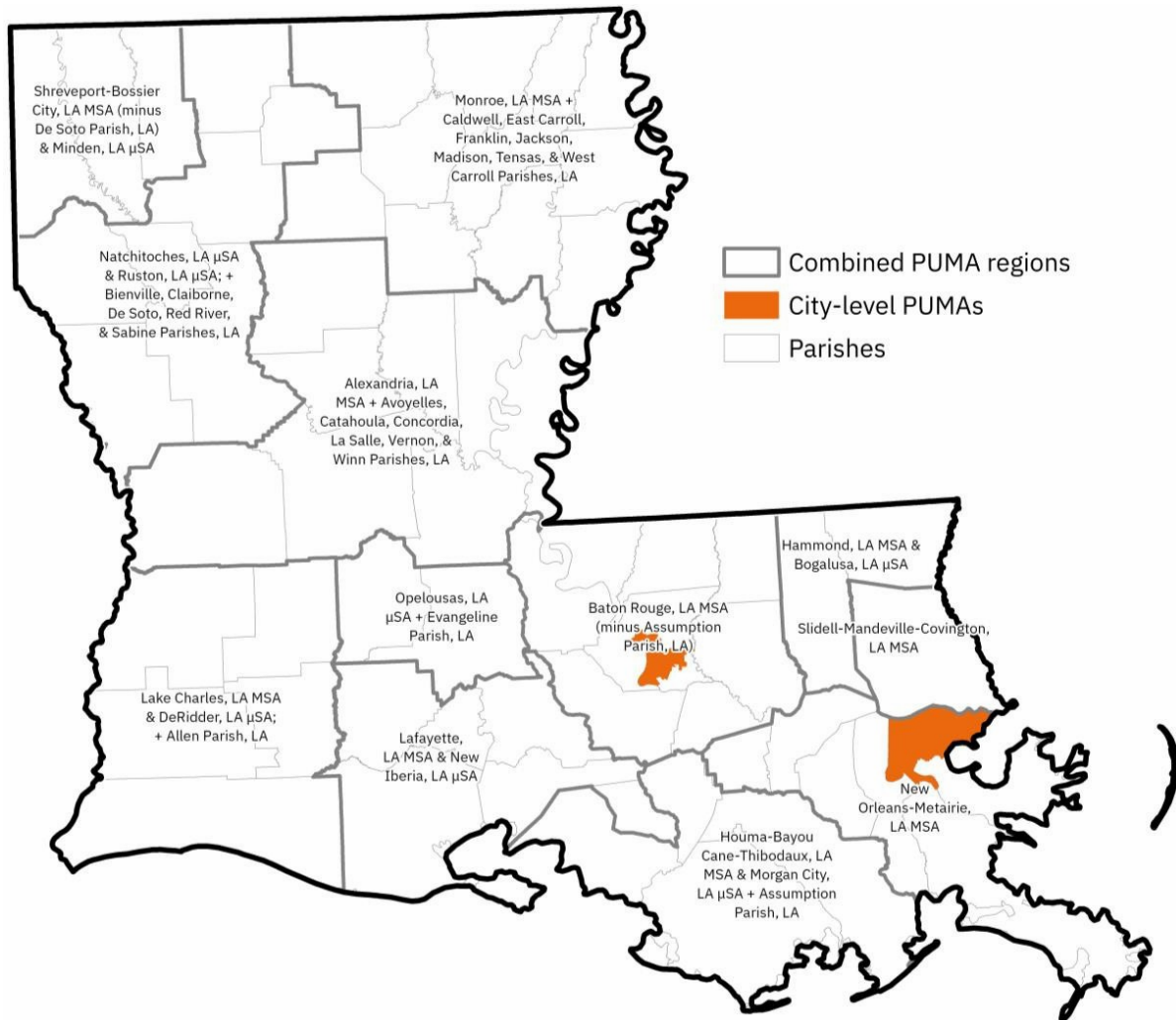


Figure 7: Map of Mississippi Combined PUMA Regions Used for Analysis

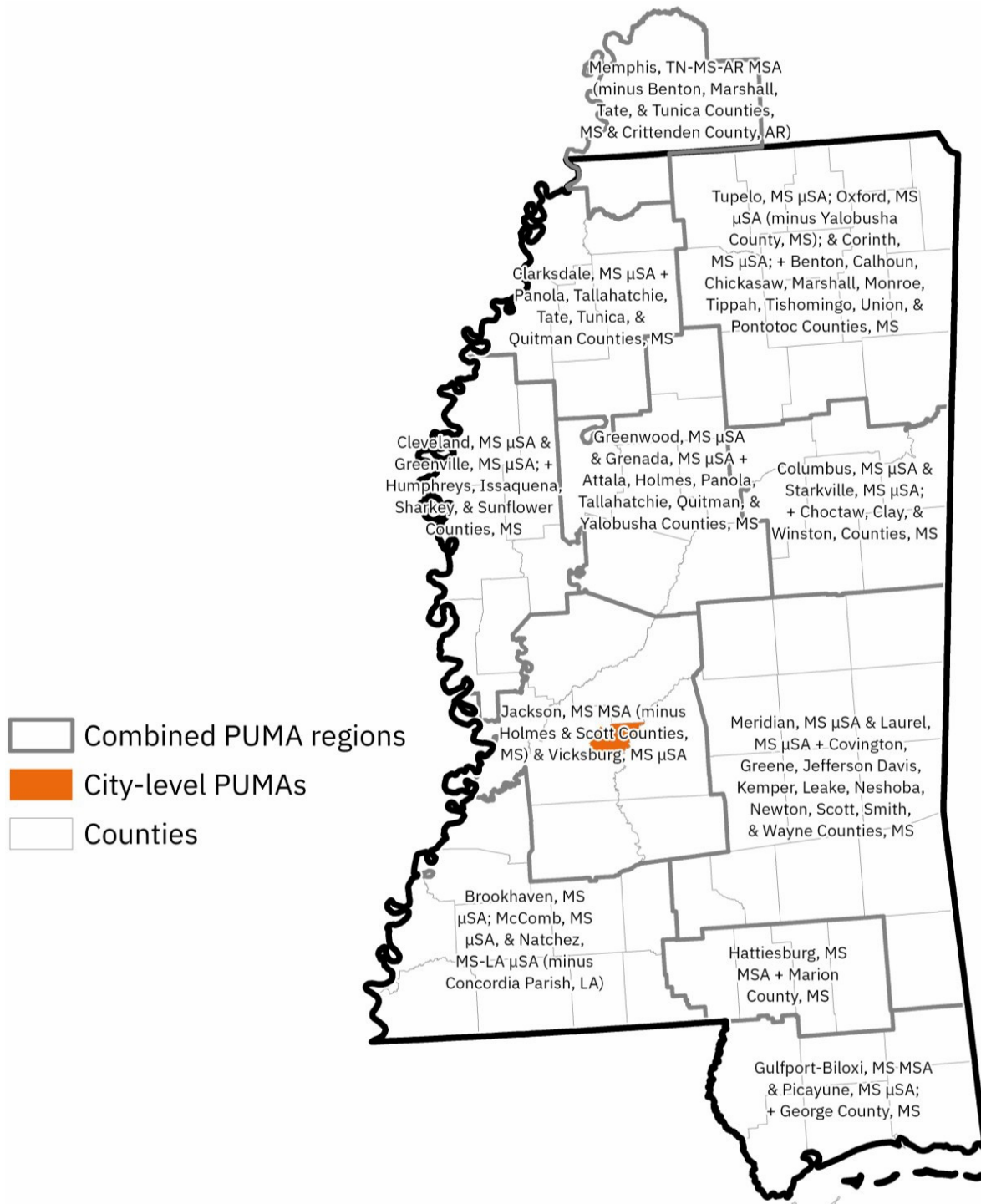


Figure 8: Map of Tennessee Combined PUMA Regions Used for Analysis

