

Vermont

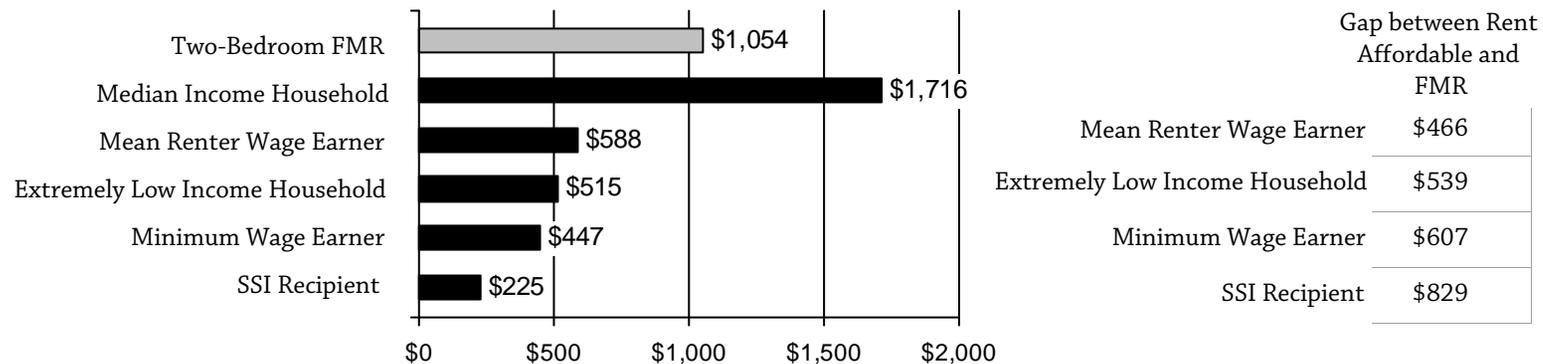
In Vermont, the Fair Market Rent (FMR) for a two-bedroom apartment is \$1,054. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$3,513 monthly or \$42,156 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of:

\$20.27

In Vermont, a minimum wage worker earns an hourly wage of \$8.60. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work 94 hours per week, 52 weeks per year. Or a household must include 2.4 minimum wage earners working 40 hours per week year-round in order to make the two-bedroom FMR affordable.

In Vermont, the estimated mean (average) wage for a renter is \$11.32. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 72 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 1.8 workers earning the mean renter wage in order to make the two-bedroom FMR affordable.

**Monthly Rent Affordable to Selected Income Levels
Compared with Two-Bedroom FMR**



Vermont	FY13 HOUSING WAGE				HOUSING COSTS				AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS			
	Hourly wage necessary to afford 2 BR FMR	Two-bedroom FMR ¹	Income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR	Annual AMI ²	Rent affordable at AMI ³	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2007-2011)	% of total households (2007-2011)	Estimated mean renter hourly wage (2013)	Rent affordable at mean wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR			
Vermont	\$20.27	\$1,054	\$42,156	2.4	\$68,647	\$1,716	\$20,594	\$515	73,476	29%	\$11.32	\$588	1.8			
Combined Nonmetro Areas	\$17.82	\$927	\$37,068	2.1	\$64,361	\$1,609	\$19,308	\$483	47,023	27%	\$10.65	\$554	1.7			
Metropolitan Areas																
Burlington-South Burlington MSA	\$24.62	\$1,280	\$51,200	2.9	\$77,500	\$1,938	\$23,250	\$581	26,453	32%	\$12.33	\$641	2.0			
Counties																
Addison County	\$18.40	\$957	\$38,280	2.1	\$72,000	\$1,800	\$21,600	\$540	3,567	25%	\$11.52	\$599	1.6			
Bennington County	\$18.06	\$939	\$37,560	2.1	\$64,500	\$1,613	\$19,350	\$484	4,299	28%	\$10.52	\$547	1.7			
Caledonia County	\$14.17	\$737	\$29,480	1.6	\$54,700	\$1,368	\$16,410	\$410	3,530	28%	\$8.39	\$436	1.7			
Essex County †	\$14.50	\$754	\$30,160	1.7	\$49,200	\$1,230	\$14,760	\$369	472	17%						
Lamoille County	\$19.08	\$992	\$39,680	2.2	\$66,300	\$1,658	\$19,890	\$497	3,112	31%	\$9.56	\$497	2.0			
Orange County	\$18.08	\$940	\$37,600	2.1	\$65,100	\$1,628	\$19,530	\$488	2,158	18%	\$9.09	\$473	2.0			
Orleans County	\$14.58	\$758	\$30,320	1.7	\$51,900	\$1,298	\$15,570	\$389	2,565	24%	\$8.88	\$462	1.6			
Rutland County	\$17.35	\$902	\$36,080	2.0	\$62,500	\$1,563	\$18,750	\$469	7,738	30%	\$10.35	\$538	1.7			
Washington County	\$18.60	\$967	\$38,680	2.2	\$71,200	\$1,780	\$21,360	\$534	6,720	27%	\$11.84	\$616	1.6			
Windham County	\$17.90	\$931	\$37,240	2.1	\$62,500	\$1,563	\$18,750	\$469	5,813	30%	\$12.19	\$634	1.5			
Windsor County	\$19.69	\$1,024	\$40,960	2.3	\$67,400	\$1,685	\$20,220	\$506	7,049	28%	\$10.27	\$534	1.9			

Towns within Vermont FMR Areas

Burlington-South Burlington, VT MSA

Chittenden County

Bolton town, Buels gore, Burlington city, Charlotte town, Colchester town, Essex town, Hinesburg town, Huntington town, Jericho town, Milton town, Richmond town, Shelburne town, South Burlington city, St. George town, Underhill town, Westford town, Williston town, Winooski city

Franklin County

Bakersfield town, Berkshire town, Enosburg town, Fairfax town, Fairfield town, Fletcher town, Franklin town, Georgia town, Highgate town, Montgomery town, Richford town, Sheldon town, St. Albans city, St. Albans town, Swanton town

Grand Isle County

Alburg town, Grand Isle town, Isle La Motte town, North Hero town, South Hero town

This information is provided for New England states only, because only in these states do FMR and metropolitan areas include portions of counties, rather than entire counties.

† Wage data not available (See Appendix A).

1: FMR = Fiscal Year 2013 Fair Market Rent (HUD, 2012). 2: AMI = Fiscal Year 2013 Area Median Income (HUD, 2012).

3: "Affordable" rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing costs

4: The federal standard for extremely low income households. Does not include HUD-specific adjustments.