

VERMONT

STATE RANKING #16*

In **Vermont**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,184**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$3,948** monthly or **\$47,375** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$22.78
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT VERMONT:

STATE FACTS	
Minimum Wage	\$10.78
Average Renter Wage	\$13.40
2-Bedroom Housing Wage	\$22.78
Number of Renter Households	76214
Percent Renters	29%

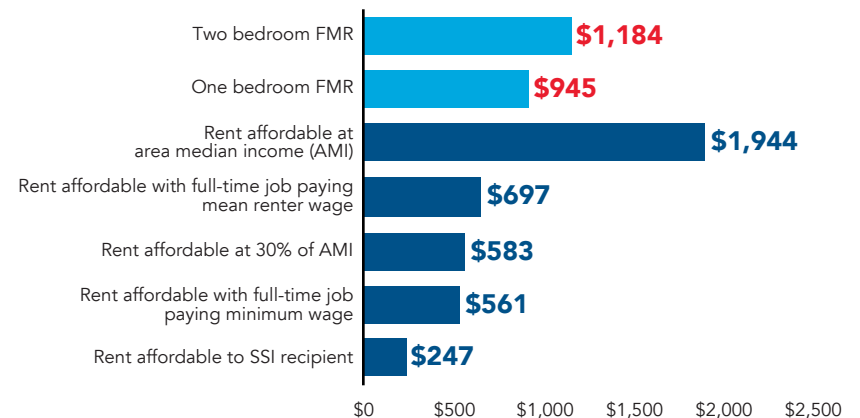
85
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

67
Work Hours Per Week At
Minimum Wage To Afford a **1-Bedroom**
Rental Home (at FMR)

2.1
Number of Full-Time Jobs At
Minimum Wage To Afford a
2-Bedroom Rental Home (at FMR)

1.7
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

MOST EXPENSIVE AREAS	HOUSING WAGE
Burlington-South Burlington, VT MSA	\$29.69
Washington County	\$19.92
Addison County	\$19.35
Windham County	\$19.12
Lamoille County	\$19.00



MSA = Metropolitan Statistical Area; HMFA = HUD Metro FMR Area.

* Ranked from Highest to Lowest 2-Bedroom Housing Wage. Includes District of Columbia and Puerto Rico.

Vermont

FY19 HOUSING WAGE

HOUSING COSTS

AREA MEDIAN INCOME (AMI)

RENTERS

	Hourly wage necessary to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BMR FMR	Full-time jobs at minimum wage to afford 2BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2013-2017)	% of total households (2013-2017)	Estimated hourly mean renter wage (2019)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Vermont	\$22.78	\$1,184	\$47,375	2.1	\$77,777	\$1,944	\$23,333	\$583	76,214	29%	\$13.40	\$697	1.7
Combined Nonmetro Areas	\$18.45	\$960	\$38,383	1.7	\$70,827	\$1,771	\$21,248	\$531	46,897	27%	\$12.27	\$638	1.5
<u>Metropolitan Areas</u>													
Burlington-South Burlington MSA	\$29.69	\$1,544	\$61,760	2.8	\$91,600	\$2,290	\$27,480	\$687	29,317	34%	\$15.10	\$785	2.0
<u>Counties</u>													
Addison County	\$19.35	\$1,006	\$40,240	1.8	\$77,900	\$1,948	\$23,370	\$584	4,053	28%	\$14.97	\$779	1.3
Bennington County	\$17.54	\$912	\$36,480	1.6	\$67,000	\$1,675	\$20,100	\$503	4,141	27%	\$13.01	\$676	1.3
Caledonia County	\$16.96	\$882	\$35,280	1.6	\$63,900	\$1,598	\$19,170	\$479	3,244	27%	\$12.38	\$644	1.4
Essex County	\$14.65	\$762	\$30,480	1.4	\$51,400	\$1,285	\$15,420	\$386	572	21%	\$10.93	\$568	1.3
Lamoille County	\$19.00	\$988	\$39,520	1.8	\$71,800	\$1,795	\$21,540	\$539	2,974	29%	\$10.59	\$551	1.8
Orange County	\$18.46	\$960	\$38,400	1.7	\$71,300	\$1,783	\$21,390	\$535	2,364	19%	\$12.26	\$637	1.5
Orleans County	\$14.62	\$760	\$30,400	1.4	\$58,600	\$1,465	\$17,580	\$440	2,550	22%	\$10.65	\$554	1.4
Rutland County	\$18.06	\$939	\$37,560	1.7	\$68,600	\$1,715	\$20,580	\$515	7,019	28%	\$10.97	\$570	1.6
Washington County	\$19.92	\$1,036	\$41,440	1.8	\$78,700	\$1,968	\$23,610	\$590	7,010	28%	\$13.33	\$693	1.5
Windham County	\$19.12	\$994	\$39,760	1.8	\$68,200	\$1,705	\$20,460	\$512	6,153	32%	\$12.09	\$629	1.6
Windsor County	\$19.00	\$988	\$39,520	1.8	\$76,100	\$1,903	\$22,830	\$571	6,817	28%	\$11.83	\$615	1.6

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, Montpelier 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

50th percentile FMR(See Appendix B).

1: BR= Bedroom

2: FMR= Fiscal Year 2019 Fair Market Rent.

3: This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix B.

4: AMI = Fiscal Year 2019 Area Median Income

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