

VERMONT

STATE RANKING #13*

In **Vermont**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,165**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$3,882** monthly or **\$46,585** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$22.40
PER HOUR
STATE HOUSING WAGE

FACTS ABOUT VERMONT:

STATE FACTS	
Minimum Wage	\$10.50
Average Renter Wage	\$12.85
2-Bedroom Housing Wage	\$22.40
Number of Renter Households	75,203
Percent Renters	29%

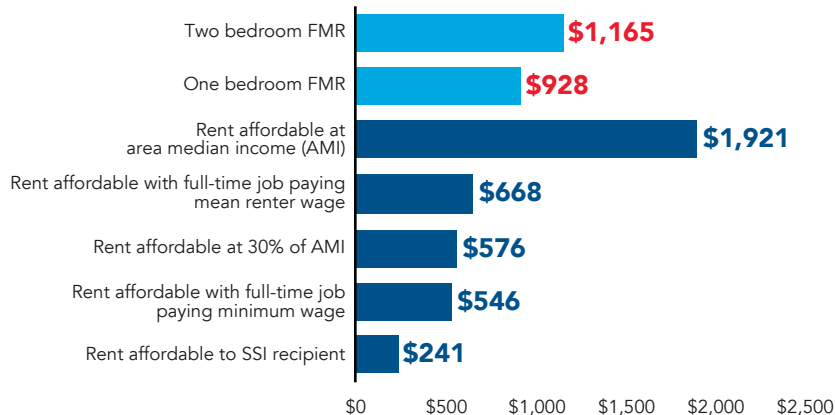
85
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom Rental Home** (at FMR)

68
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 MSA	\$27.73
Windsor County	\$20.65
Washington County	\$20.46
Windham County	\$20.21
Addison County	\$19.63



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

	FY18 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 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR ³	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	30% of AMI	Monthly rent affordable at 30% of AMI	Renter households (2012-2016)	% of total households (2012-2016)	Estimated hourly mean renter wage (2018)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Vermont	\$22.40	\$1,165	\$46,585	2.1	\$76,843	\$1,921	\$23,053	\$576	75,203	29%	\$12.85	\$668	1.7
Combined Nonmetro Areas	\$19.18	\$997	\$39,896	1.8	\$68,916	\$1,723	\$20,675	\$517	46,914	27%	\$12.01	\$624	1.6
Metropolitan Areas													
Burlington-South Burlington MSA	\$27.73	\$1,442	\$57,680	2.6	\$93,000	\$2,325	\$27,900	\$698	28,289	34%	\$14.10	\$733	2.0
Counties													
Addison County	\$19.63	\$1,021	\$40,840	1.9	\$75,800	\$1,895	\$22,740	\$569	3,858	27%	\$14.20	\$738	1.4
Bennington County	\$19.31	\$1,004	\$40,160	1.8	\$64,200	\$1,605	\$19,260	\$482	4,167	27%	\$12.49	\$650	1.5
Caledonia County	\$17.37	\$903	\$36,120	1.7	\$60,400	\$1,510	\$18,120	\$453	3,082	25%	\$12.21	\$635	1.4
Essex County	\$15.27	\$794	\$31,760	1.5	\$48,400	\$1,210	\$14,520	\$363	545	20%	\$11.43	\$595	1.3
Lamoille County	\$19.48	\$1,013	\$40,520	1.9	\$68,300	\$1,708	\$20,490	\$512	2,910	28%	\$10.42	\$542	1.9
Orange County	\$18.79	\$977	\$39,080	1.8	\$68,800	\$1,720	\$20,640	\$516	2,497	20%	\$11.59	\$603	1.6
Orleans County	\$15.21	\$791	\$31,640	1.4	\$57,600	\$1,440	\$17,280	\$432	2,460	22%	\$9.76	\$507	1.6
Rutland County	\$17.87	\$929	\$37,160	1.7	\$66,400	\$1,660	\$19,920	\$498	7,551	30%	\$10.75	\$559	1.7
Washington County	\$20.46	\$1,064	\$42,560	1.9	\$77,700	\$1,943	\$23,310	\$583	6,651	27%	\$12.68	\$659	1.6
Windham County	\$20.21	\$1,051	\$42,040	1.9	\$67,900	\$1,698	\$20,370	\$509	6,135	32%	\$12.49	\$649	1.6
Windsor County	\$20.65	\$1,074	\$42,960	2.0	\$74,500	\$1,863	\$22,350	\$559	7,058	29%	\$12.24	\$636	1.7

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

1: BR = Bedroom

2: FMR = Fiscal Year 2018 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 2018 Area Median Income

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

MOST EXPENSIVE JURISDICTIONS

Metropolitan Areas	Housing Wage for Two-Bedroom FMR¹	Metropolitan Counties²	Housing Wage for Two-Bedroom FMR
San Francisco, CA HMFA ³	\$60.02	Marin County, CA	\$60.02
San Jose-Sunnyvale-Santa Clara, CA HMFA	\$48.50	San Francisco County, CA	\$60.02
Oakland-Fremont, CA HMFA	\$44.79	San Mateo County, CA	\$60.02
Honolulu, HI MSA ⁴	\$39.06	Santa Clara County, CA	\$48.50
Stamford-Norwalk, CT HMFA	\$38.19	Alameda County, CA	\$44.79
Santa Cruz-Watsonville, CA MSA	\$37.79	Contra Costa County, CA	\$44.79
Santa Maria-Santa Barbara, CA MSA	\$36.87	Honolulu County, HI	\$39.06
Nassau-Suffolk, NY HMFA	\$36.12	Santa Cruz County, CA	\$37.79
Seattle-Bellevue, WA HMFA	\$36.12	Santa Barbara County, CA	\$36.87
Santa Ana-Anaheim-Irvine, CA HMFA	\$36.08	Nassau County, NY	\$36.12
State Nonmetropolitan Areas (Combined)	Housing Wage for Two-Bedroom FMR	Nonmetropolitan Counties (or County-Equivalents)	Housing Wage for Two-Bedroom FMR
Hawaii	\$26.41	Pitkin County, CO	\$33.40
Alaska	\$23.55	Aleutians West Census Area, AK	\$31.31
Massachusetts	\$22.90	Nantucket County, MA	\$30.23
Connecticut	\$21.00	Dukes County, MA	\$29.44
New Hampshire	\$20.37	Nome Census Area, AK	\$29.25
Vermont	\$19.18	Monroe County, FL	\$29.12
Colorado	\$18.77	Kauai County, HI	\$29.06
Maryland	\$18.53	Bethel Census Area, AK	\$28.48
California	\$18.36	Denali Borough, AK	\$28.04
Nevada	\$17.35	Eagle County, CO	\$28.00

1 FMR = Fair Market Rent.

2 Excludes metropolitan counties in New England.

3 HMFA = HUD Metro FMR Area. This term indicates that a portion of an Office of Management & Budget (OMB)-defined core-based statistical area (CBSA) is in the area to which the FMRs apply. HUD is required by OMB to alter the names of the metropolitan geographic entities it derives from CBSAs when the geographies are not the same as that established by the OMB.

4 MSA = Metropolitan Statistical Area. Geographic entities defined by OMB for use by the federal statistical agencies in collecting, tabulating, and publishing federal statistics. An MSA contains an urban core of 50,000 or more in population.

STATES RANKED BY TWO-BEDROOM HOUSING WAGE

States are ranked from most expensive to least expensive.

Rank	State ¹	Housing Wage for Two-Bedroom FMR ²
1	Hawaii	\$36.13
3	California	\$32.68
4	New York	\$30.03
5	Maryland	\$29.04
6	Massachusetts	\$28.64
7	New Jersey	\$28.17
8	Washington	\$26.87
9	Connecticut	\$24.90
10	Alaska	\$24.80
11	Colorado	\$23.93
12	Virginia	\$23.69
13	Vermont	\$22.40
14	New Hampshire	\$22.32
15	Delaware	\$21.85
16	Florida	\$21.50
17	Oregon	\$21.26
18	Illinois	\$20.34
19	Rhode Island	\$19.96
20	Pennsylvania	\$19.53
21	Texas	\$19.32
22	Minnesota	\$18.82
23	Maine	\$18.73
24	Nevada	\$18.59
25	Arizona	\$18.46
26	Utah	\$17.77
27	Georgia	\$17.53
28	Michigan	\$16.85

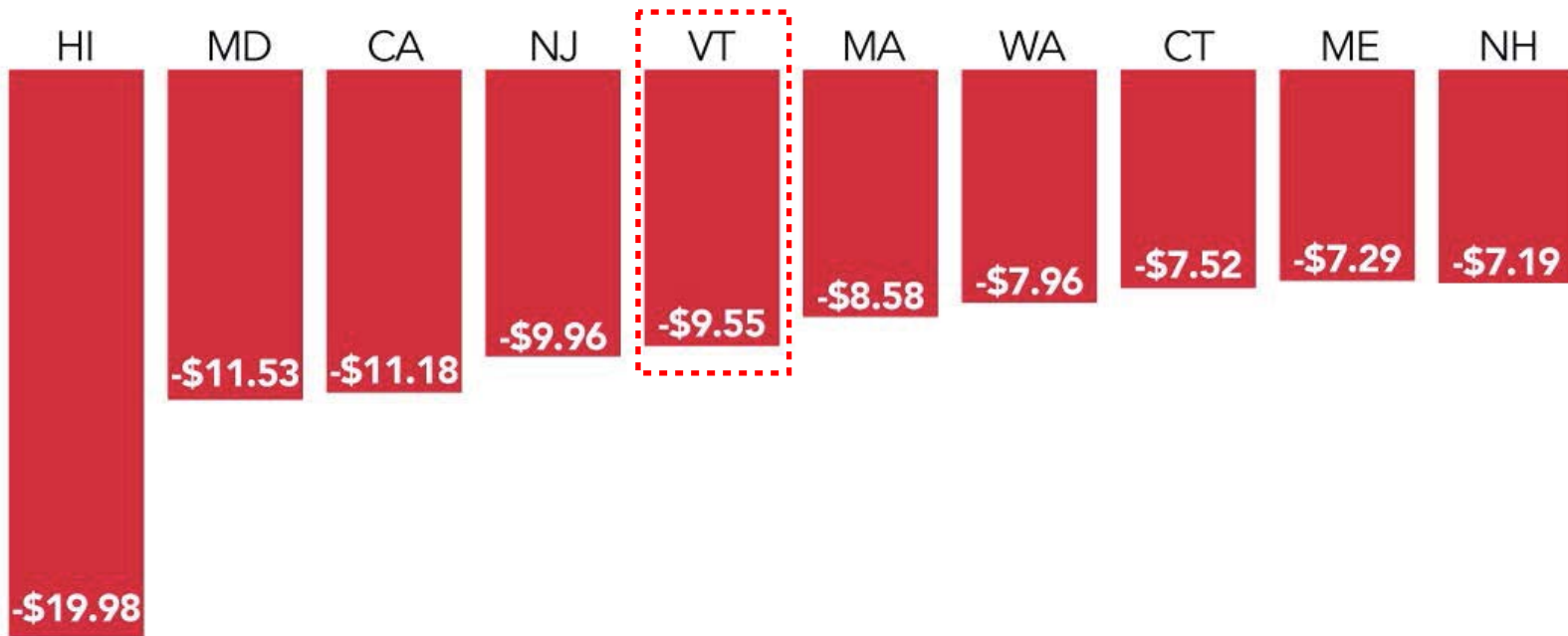
Rank	State ¹	Housing Wage for Two-Bedroom FMR ²
29	Louisiana	\$16.63
30	Wisconsin	\$16.52
31	Wyoming	\$16.46
32	North Dakota	\$16.44
33	South Carolina	\$16.38
34	North Carolina	\$16.35
35	Montana	\$16.13
36	New Mexico	\$15.89
37	Tennessee	\$15.74
38	Kansas	\$15.67
39	Nebraska	\$15.66
40	Indiana	\$15.56
41	Missouri	\$15.46
42	Idaho	\$15.44
43	Oklahoma	\$15.41
44	Ohio	\$15.25
45	Iowa	\$15.01
46	Alabama	\$14.65
47	Mississippi	\$14.51
48	Kentucky	\$14.40
49	South Dakota	\$14.33
50	West Virginia	\$14.10
51	Arkansas	\$13.84
OTHER		
2	District of Columbia	\$34.48
52	Puerto Rico	\$9.24

1 Includes District of Columbia and Puerto Rico.

2 FMR = Fair Market Rent.

OUT^{of} REACH

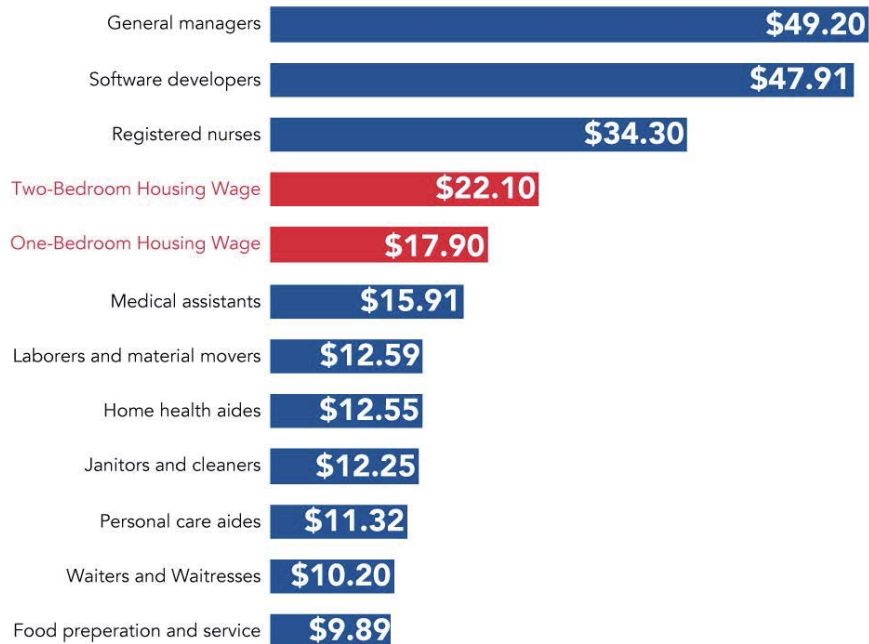
STATES WITH THE LARGEST SHORTFALL BETWEEN AVERAGE RENTER WAGE AND TWO-BEDROOM HOUSING WAGE, 2018



Source: Housing wages are derived from HUD fair market rents. Average renter wages are derived from BLS QCEW, 2016, adjusted to 2018 dollars.

OUT of REACH

HOUSING WAGE AND MEDIAN WAGES FOR OCCUPATIONS WITH HIGHEST PROJECTED GROWTH



Source: Housing wages are derived from HUD fair market rents. Employment projections from BLS Employment Projections Program. Occupational wages from May 2017 National Occupation Employment and Wage Estimates, Occupational Employment Statistics, BLS. Adjusted to 2018 dollars.

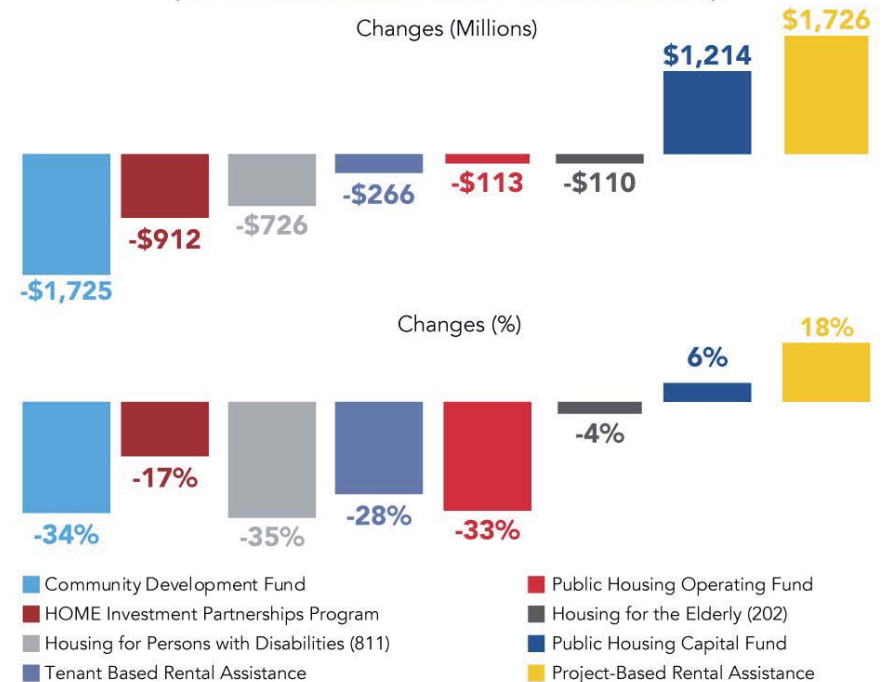
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OUT of REACH

CHANGES IN FUNDING LEVELS FOR KEY HUD PROGRAMS (FY10 ENACTED TO FY18 ENACTED)



Note: Adjusted for inflation.

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