

2020 VERMONT HOUSING PROFILE



Across Vermont, there is a shortage of rental homes affordable and available to extremely low income households (ELI), whose incomes are at or below the poverty guideline or 30% of their area median income (AMI). Many of these households are severely cost burdened, spending more than half of their income on housing. Severely cost burdened poor households are more likely than other renters to sacrifice other necessities like healthy food and healthcare to pay the rent, and to experience unstable housing situations like evictions.

SENATORS: Patrick J. Leahy and Bernard Sanders

KEY FACTS

20,063

OR

27%

Renter Households that are extremely low income

\$25,100

Maximum income of 4-person extremely low income households (state level)

-11,688

Shortage of rental homes affordable and available for extremely low income renters

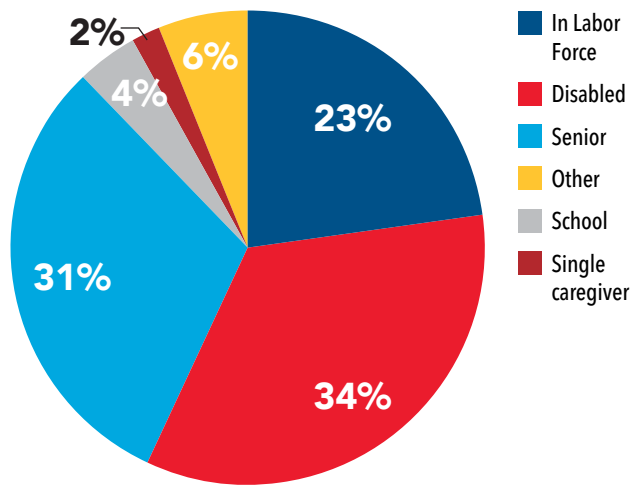
\$48,597

Annual household income needed to afford a two-bedroom rental home at HUD's Fair Market Rent.

67%

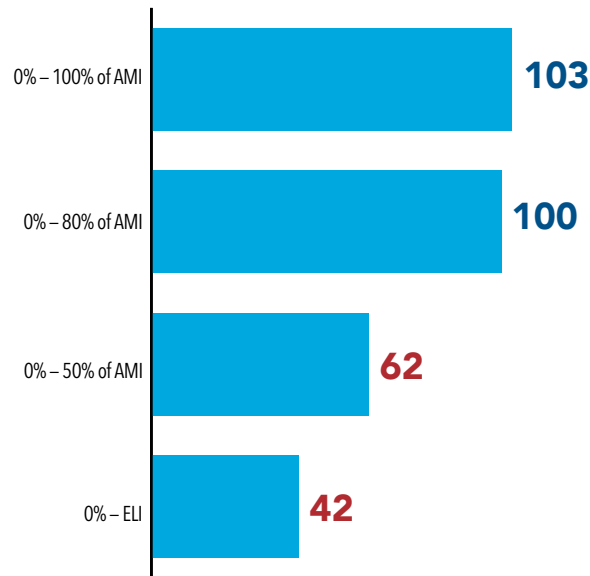
Percent of extremely low income renter households with severe cost burden

EXTREMELY LOW INCOME RENTER HOUSEHOLDS



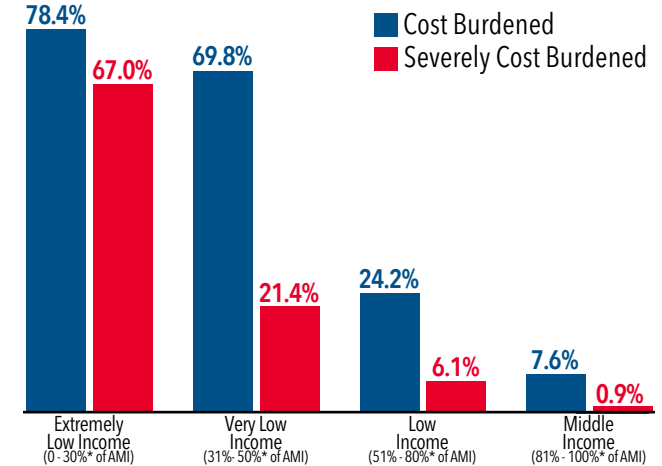
Note: Mutually exclusive categories applied in the following order: senior, disabled, in labor force, enrolled in school, single adult caregiver of a child under 7 or a person with a disability, and other. Fifteen percent of extremely low income renter households include a single adult caregiver, more than half of whom usually work more than 20 hours per week. Eleven percent of extremely low-income renter households are enrolled in school, 48% of whom usually work more than 20 hours per week. Source: 2018 ACS PUMS

AFFORDABLE AND AVAILABLE HOMES PER 100 RENTER HOUSEHOLDS



Source: NLIHC tabulations of 2018 ACS PUMS.

HOUSING COST BURDEN BY INCOME GROUP



Note: Renter households spending more than 30% of their income on housing costs and utilities are cost burdened; those spending more than half of their income are severely cost burdened. Source: NLIHC tabulations of 2018 ACS PUMS.

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Extremely Low Income = 0-30%* of AMI
Low Income = 51-80% of AMI
Note:*Or poverty guideline, if higher.

Very Low Income = 31%-50% of AMI
Middle Income = 81%-100% of AMI

VERMONT

#16*

In **Vermont**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,215**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,050** monthly or **\$48,597** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$23.36
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT VERMONT:

STATE FACTS	
Minimum Wage	\$10.96
Average Renter Wage	\$13.81
2-Bedroom Housing Wage	\$23.36
Number of Renter Households	76,019
Percent Renters	29%

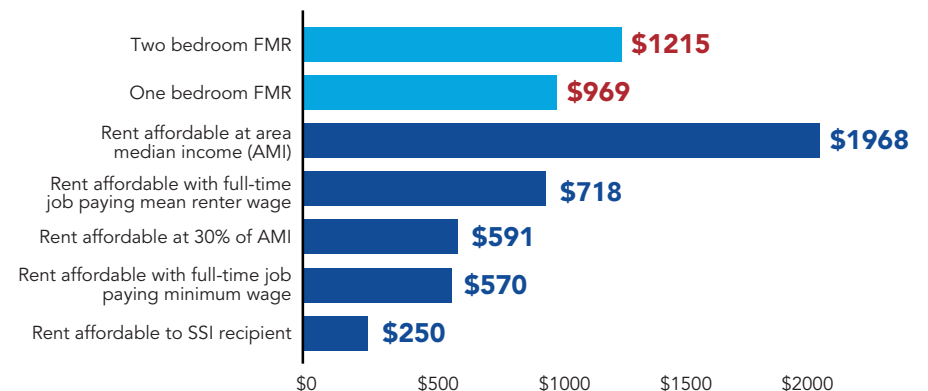
85
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

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	\$30.25
Washington County	\$20.96
Addison County	\$20.40
Lamoille County	\$20.04
Windham County	\$19.69



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

	FY20 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 (2014-2018)	% of total households (2014-2018)	Estimated hourly mean renter wage (2020)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR			
Vermont	\$23.36	\$1,215	\$48,597	2.1	\$78,736	\$1,968	\$23,621	\$591	76,019	29%	\$13.81	\$718	1.7			
Combined Nonmetro Areas	\$19.00	\$988	\$39,527	1.7	\$73,213	\$1,830	\$21,964	\$549	46,544	27%	\$12.70	\$660	1.5			
<u>Metropolitan Areas</u>																
Burlington-South Burlington MSA	\$30.25	\$1,573	\$62,920	2.8	\$89,700	\$2,243	\$26,910	\$673	29,475	34%	\$15.44	\$803	2.0			
<u>Counties</u>																
Addison County	\$20.40	\$1,061	\$42,440	1.9	\$80,700	\$2,018	\$24,210	\$605	3,819	26%	\$15.92	\$828	1.3			
Bennington County	\$17.98	\$935	\$37,400	1.6	\$69,900	\$1,748	\$20,970	\$524	3,979	27%	\$13.00	\$676	1.4			
Caledonia County	\$16.85	\$876	\$35,040	1.5	\$66,600	\$1,665	\$19,980	\$500	3,397	28%	\$12.15	\$632	1.4			
Essex County	\$14.65	\$762	\$30,480	1.3	\$51,500	\$1,288	\$15,450	\$386	547	20%	\$11.52	\$599	1.3			
Lamoille County	\$20.04	\$1,042	\$41,680	1.8	\$71,800	\$1,795	\$21,540	\$539	2,915	27%	\$10.41	\$541	1.9			
Orange County	\$19.02	\$989	\$39,560	1.7	\$74,400	\$1,860	\$22,320	\$558	2,345	19%	\$12.04	\$626	1.6			
Orleans County	\$15.02	\$781	\$31,240	1.4	\$59,800	\$1,495	\$17,940	\$449	2,682	23%	\$11.66	\$606	1.3			
Rutland County	\$18.12	\$942	\$37,680	1.7	\$71,500	\$1,788	\$21,450	\$536	6,914	27%	\$11.65	\$606	1.6			
Washington County	\$20.96	\$1,090	\$43,600	1.9	\$80,300	\$2,008	\$24,090	\$602	7,261	29%	\$14.05	\$731	1.5			
Windham County	\$19.69	\$1,024	\$40,960	1.8	\$70,900	\$1,773	\$21,270	\$532	6,158	32%	\$12.64	\$658	1.6			
Windsor County	\$19.58	\$1,018	\$40,720	1.8	\$79,300	\$1,983	\$23,790	\$595	6,527	27%	\$11.96	\$622	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, Enosburgh 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

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

1: BR = Bedroom
 2: FMR = Fiscal Year 2020 Fair Market Rent.
 3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.
 4: AMI = Fiscal Year 2020 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 FMR ¹	Metropolitan Counties ²	Housing Wage for Two-Bedroom FMR
San Francisco, CA HMFA ³	\$64.21	Marin County, CA	\$64.21
San Jose-Sunnyvale-Santa Clara, CA HMFA	\$57.12	San Francisco County, CA	\$64.21
Santa Cruz-Watsonville, CA MSA ⁴	\$48.44	San Mateo County, CA	\$64.21
Santa Maria-Santa Barbara, CA MSA	\$44.69	Santa Clara County, CA	\$57.12
Boston-Cambridge-Quincy, MA HMFA	\$44.44	Santa Cruz County, CA	\$48.44
Oakland-Fremont, CA HMFA	\$43.06	Santa Barbara County, CA	\$44.69
Santa Ana-Anaheim-Irvine, CA HMFA	\$42.62	Alameda County, CA	\$43.06
Honolulu, HI MSA	\$41.54	Contra Costa County, CA	\$43.06
Seattle-Bellevue, WA HMFA	\$40.37	Orange County, CA	\$42.62
Stamford-Norwalk, CT HMFA	\$39.98	Honolulu County, HI	\$41.54
State Nonmetropolitan Areas (Combined)	Housing Wage for Two-Bedroom FMR	Nonmetropolitan Counties (or County-Equivalents)	Housing Wage for Two-Bedroom FMR
Hawaii	\$29.81	Kauai County, HI	\$36.17
Alaska	\$26.11	Aleutians West Census Area, AK	\$33.75
Massachusetts	\$23.69	Dukes County, MA	\$33.23
Connecticut	\$22.69	Monroe County, FL	\$33.23
California	\$20.00	Nantucket County, MA	\$33.06
New Hampshire	\$19.90	Bethel Census Area, AK	\$32.46
Vermont	\$19.00	Nome Census Area, AK	\$32.40
Maryland	\$18.91	Pitkin County, CO	\$30.37
Washington	\$18.34	Denali Borough, AK	\$29.60
Colorado	\$18.25	North Slope Borough, AK	\$28.50
		Juneau City and Borough, AK	\$28.50

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.

STATES RANKED BY TWO-BEDROOM HOUSING WAGE

States are ranked from most expensive to least expensive.

Rank ¹	State	Housing Wage for Two-Bedroom FMR ²
1	Hawaii	\$38.76
2	California	\$36.96
3	Massachusetts	\$35.52
5	New York	\$32.53
6	Washington	\$30.46
7	New Jersey	\$29.69
8	Maryland	\$28.06
9	Colorado	\$26.45
10	Connecticut	\$26.42
11	Alaska	\$25.07
12	Florida	\$24.43
13	Oregon	\$24.37
14	Virginia	\$23.64
15	New Hampshire	\$23.43
16	Vermont	\$23.36
17	Delaware	\$21.96
18	Illinois	\$21.30
19	Rhode Island	\$21.16
20	Arizona	\$21.10
21	Texas	\$20.90
22	Minnesota	\$20.53
23	Nevada	\$20.48
24	Utah	\$19.83
25	Maine	\$19.79
26	Pennsylvania	\$19.23
27	Georgia	\$19.11

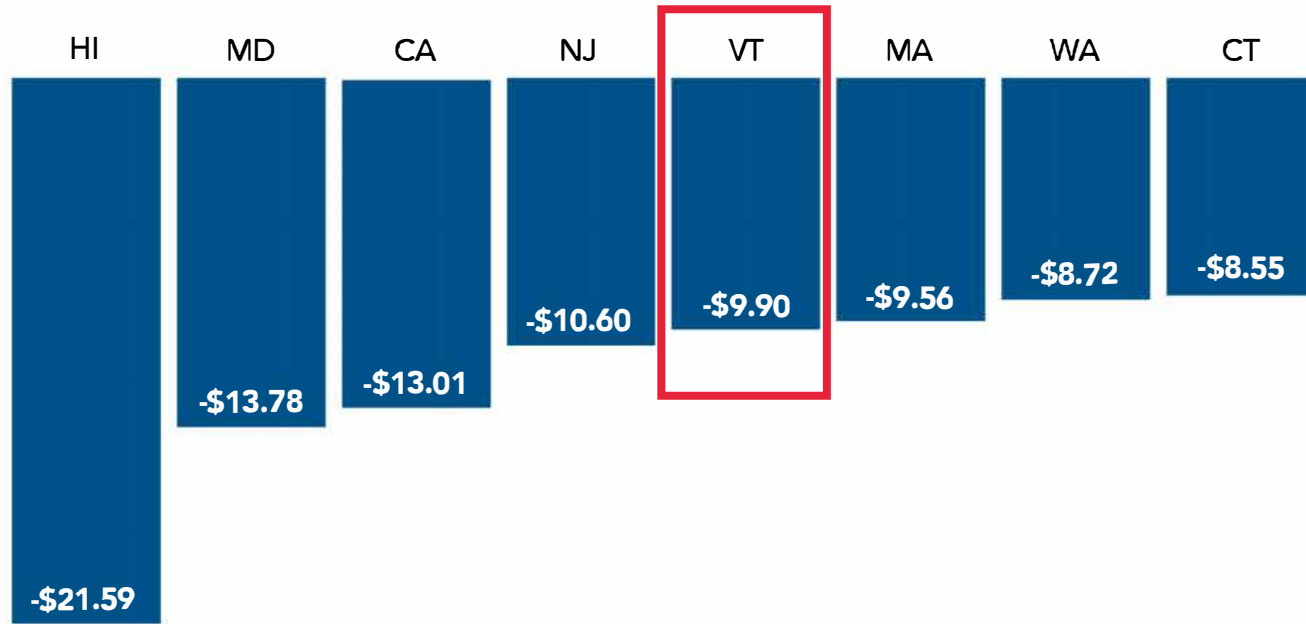
Rank ¹	State	Housing Wage for Two-Bedroom FMR ²
28	North Carolina	\$17.67
29	Louisiana	\$17.48
30	Michigan	\$17.42
31	South Carolina	\$17.30
32	Wisconsin	\$17.27
33	Wyoming	\$17.15
34	Tennessee	\$17.09
35	Montana	\$16.88
36	Idaho	\$16.59
37	Kansas	\$16.43
38	New Mexico	\$16.37
39	Indiana	\$16.32
40	Nebraska	\$16.27
41	North Dakota	\$16.18
42	Missouri	\$16.07
43	Ohio	\$15.99
44	Oklahoma	\$15.93
45	Iowa	\$15.46
46	Alabama	\$15.44
47	South Dakota	\$15.24
48	Kentucky	\$14.99
49	West Virginia	\$14.97
50	Mississippi	\$14.89
51	Arkansas	\$14.19

OTHER		
4	District of Columbia	\$32.83
52	Puerto Rico	\$9.36

1 Includes District of Columbia and Puerto Rico.

2 FMR = Fair Market Rent.

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



Source: Housing wages based on HUD fair market rents. Average renter wages based on BLS QCEW, 2018 adjusted to 2020 dollars.



www.nlihc.org/oor

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Median Hourly Wage of Most Common Jobs in VT

Source: NLIHC analysis of Bureau of Labor Statistics

