

MONTANA

#35*

In **Montana**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$878**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$2,926** monthly or **\$35,112** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$16.88
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT MONTANA:

| STATE FACTS | |
|-----------------------------|----------------|
| Minimum Wage | \$8.65 |
| Average Renter Wage | \$13.15 |
| 2-Bedroom Housing Wage | \$16.88 |
| Number of Renter Households | 136,687 |
| Percent Renters | 32% |

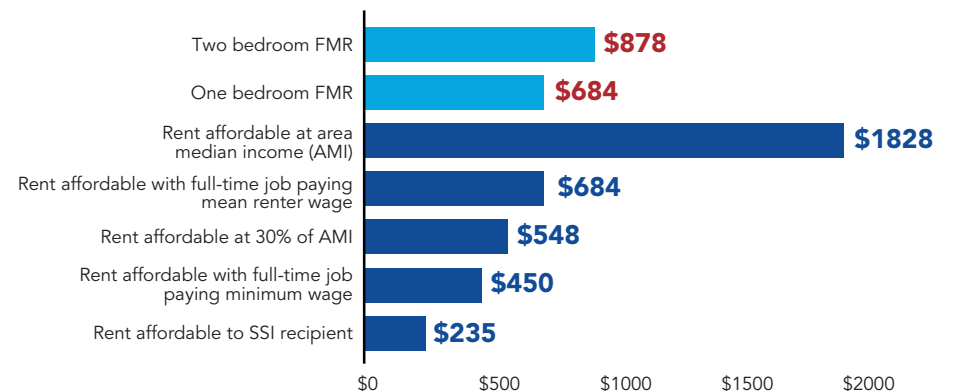
78
Work Hours Per Week At
Minimum Wage To Afford a **2-Bedroom**
Rental Home (at FMR)

61
Work Hours Per Week At
Minimum Wage To Afford a **1-Bedroom**
Rental Home (at FMR)

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

1.5
Number of Full-Time Jobs At
Minimum Wage To Afford a
1-Bedroom Rental Home (at FMR)

| MOST EXPENSIVE AREAS | HOUSING WAGE |
|------------------------|----------------|
| Lewis and Clark County | \$19.10 |
| Gallatin County | \$19.06 |
| Richland County | \$18.88 |
| Musselshell County | \$18.81 |
| Park County | \$18.40 |



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.

MONTANA

| | 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 | | | |
| Montana | \$16.88 | \$878 | \$35,112 | 2.0 | \$73,104 | \$1,828 | \$21,931 | \$548 | 136,687 | 32% | \$13.15 | \$684 | 1.3 | | | |
| Combined Nonmetro Areas | \$17.01 | \$884 | \$35,379 | 2.0 | \$70,914 | \$1,773 | \$21,274 | \$532 | 82,618 | 31% | \$12.87 | \$669 | 1.3 | | | |
| <u>Metropolitan Areas</u> | | | | | | | | | | | | | | | | |
| Billings HMFA | \$17.10 | \$889 | \$35,560 | 2.0 | \$76,600 | \$1,915 | \$22,980 | \$575 | 21,598 | 31% | \$14.43 | \$750 | 1.2 | | | |
| Golden Valley County HMFA | \$14.58 | \$758 | \$30,320 | 1.7 | \$76,500 | \$1,913 | \$22,950 | \$574 | 86 | 26% | \$13.88 | \$722 | 1.1 | | | |
| Great Falls MSA | \$14.40 | \$749 | \$29,960 | 1.7 | \$67,400 | \$1,685 | \$20,220 | \$506 | 12,330 | 36% | \$13.04 | \$678 | 1.1 | | | |
| Missoula MSA | \$17.65 | \$918 | \$36,720 | 2.0 | \$84,300 | \$2,108 | \$25,290 | \$632 | 20,055 | 41% | \$12.50 | \$650 | 1.4 | | | |
| <u>Counties</u> | | | | | | | | | | | | | | | | |
| Beaverhead County | \$14.42 | \$750 | \$30,000 | 1.7 | \$69,300 | \$1,733 | \$20,790 | \$520 | 1,307 | 33% | \$8.27 | \$430 | 1.7 | | | |
| Big Horn County | \$16.67 | \$867 | \$34,680 | 1.9 | \$55,300 | \$1,383 | \$16,590 | \$415 | 1,471 | 40% | \$17.34 | \$902 | 1.0 | | | |
| Blaine County | \$13.73 | \$714 | \$28,560 | 1.6 | \$46,200 | \$1,155 | \$13,860 | \$347 | 954 | 41% | \$10.16 | \$528 | 1.4 | | | |
| Broadwater County | \$16.35 | \$850 | \$34,000 | 1.9 | \$70,800 | \$1,770 | \$21,240 | \$531 | 449 | 19% | \$12.96 | \$674 | 1.3 | | | |
| Carbon County | \$17.10 | \$889 | \$35,560 | 2.0 | \$76,600 | \$1,915 | \$22,980 | \$575 | 996 | 22% | \$11.17 | \$581 | 1.5 | | | |
| Carter County | \$13.73 | \$714 | \$28,560 | 1.6 | \$65,400 | \$1,635 | \$19,620 | \$491 | 113 | 18% | \$15.19 | \$790 | 0.9 | | | |
| Cascade County | \$14.40 | \$749 | \$29,960 | 1.7 | \$67,400 | \$1,685 | \$20,220 | \$506 | 12,330 | 36% | \$13.04 | \$678 | 1.1 | | | |
| Chouteau County | \$13.73 | \$714 | \$28,560 | 1.6 | \$53,400 | \$1,335 | \$16,020 | \$401 | 784 | 35% | \$11.66 | \$607 | 1.2 | | | |
| Custer County | \$15.31 | \$796 | \$31,840 | 1.8 | \$76,500 | \$1,913 | \$22,950 | \$574 | 1,528 | 31% | \$11.57 | \$601 | 1.3 | | | |
| Daniels County | \$15.31 | \$796 | \$31,840 | 1.8 | \$75,800 | \$1,895 | \$22,740 | \$569 | 165 | 19% | \$15.13 | \$787 | 1.0 | | | |
| Dawson County | \$17.19 | \$894 | \$35,760 | 2.0 | \$72,600 | \$1,815 | \$21,780 | \$545 | 1,269 | 32% | \$14.90 | \$775 | 1.2 | | | |
| Deer Lodge County | \$13.73 | \$714 | \$28,560 | 1.6 | \$60,100 | \$1,503 | \$18,030 | \$451 | 1,210 | 31% | \$10.84 | \$564 | 1.3 | | | |
| Fallon County | \$15.35 | \$798 | \$31,920 | 1.8 | \$77,100 | \$1,928 | \$23,130 | \$578 | 429 | 33% | \$18.63 | \$969 | 0.8 | | | |
| Fergus County | \$16.50 | \$858 | \$34,320 | 1.9 | \$57,800 | \$1,445 | \$17,340 | \$434 | 1,392 | 28% | \$15.16 | \$788 | 1.1 | | | |
| Flathead County | \$17.87 | \$929 | \$37,160 | 2.1 | \$73,800 | \$1,845 | \$22,140 | \$554 | 10,484 | 27% | \$13.31 | \$692 | 1.3 | | | |

† Wage data not available (See Appendix B).

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.

MONTANA

| | 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 |
| Gallatin County | \$19.06 | \$991 | \$39,640 | 2.2 | \$90,400 | \$2,260 | \$27,120 | \$678 | 16,254 | 39% | \$13.82 | \$719 | 1.4 |
| Garfield County | \$13.73 | \$714 | \$28,560 | 1.6 | \$68,400 | \$1,710 | \$20,520 | \$513 | 114 | 26% | \$8.98 | \$467 | 1.5 |
| Glacier County | \$14.38 | \$748 | \$29,920 | 1.7 | \$46,300 | \$1,158 | \$13,890 | \$347 | 1,703 | 41% | \$14.76 | \$768 | 1.0 |
| Golden Valley County | \$14.58 | \$758 | \$30,320 | 1.7 | \$76,500 | \$1,913 | \$22,950 | \$574 | 86 | 26% | \$13.88 | \$722 | 1.1 |
| Granite County | \$14.12 | \$734 | \$29,360 | 1.6 | \$59,400 | \$1,485 | \$17,820 | \$446 | 353 | 28% | \$9.26 | \$482 | 1.5 |
| Hill County | \$14.71 | \$765 | \$30,600 | 1.7 | \$57,300 | \$1,433 | \$17,190 | \$430 | 2,407 | 38% | \$10.44 | \$543 | 1.4 |
| Jefferson County | \$17.60 | \$915 | \$36,600 | 2.0 | \$82,800 | \$2,070 | \$24,840 | \$621 | 668 | 15% | \$12.49 | \$649 | 1.4 |
| Judith Basin County | \$13.73 | \$714 | \$28,560 | 1.6 | \$62,200 | \$1,555 | \$18,660 | \$467 | 247 | 27% | \$13.53 | \$703 | 1.0 |
| Lake County | \$16.13 | \$839 | \$33,560 | 1.9 | \$58,300 | \$1,458 | \$17,490 | \$437 | 3,298 | 28% | \$10.75 | \$559 | 1.5 |
| Lewis and Clark County | \$19.10 | \$993 | \$39,720 | 2.2 | \$83,800 | \$2,095 | \$25,140 | \$629 | 8,746 | 31% | \$12.03 | \$626 | 1.6 |
| Liberty County | \$13.73 | \$714 | \$28,560 | 1.6 | \$67,700 | \$1,693 | \$20,310 | \$508 | 332 | 37% | \$10.11 | \$525 | 1.4 |
| Lincoln County | \$14.35 | \$746 | \$29,840 | 1.7 | \$49,900 | \$1,248 | \$14,970 | \$374 | 1,795 | 22% | \$9.53 | \$495 | 1.5 |
| McCone County | \$14.29 | \$743 | \$29,720 | 1.7 | \$69,700 | \$1,743 | \$20,910 | \$523 | 128 | 18% | \$20.26 | \$1,054 | 0.7 |
| Madison County | \$16.67 | \$867 | \$34,680 | 1.9 | \$65,000 | \$1,625 | \$19,500 | \$488 | 888 | 26% | \$16.75 | \$871 | 1.0 |
| Meagher County | \$14.50 | \$754 | \$30,160 | 1.7 | \$49,300 | \$1,233 | \$14,790 | \$370 | 217 | 29% | \$14.40 | \$749 | 1.0 |
| Mineral County | \$13.73 | \$714 | \$28,560 | 1.6 | \$58,400 | \$1,460 | \$17,520 | \$438 | 459 | 27% | \$7.78 | \$405 | 1.8 |
| Missoula County | \$17.65 | \$918 | \$36,720 | 2.0 | \$84,300 | \$2,108 | \$25,290 | \$632 | 20,055 | 41% | \$12.50 | \$650 | 1.4 |
| Musselshell County | \$18.81 | \$978 | \$39,120 | 2.2 | \$56,100 | \$1,403 | \$16,830 | \$421 | 594 | 29% | \$17.35 | \$902 | 1.1 |
| Park County | \$18.40 | \$957 | \$38,280 | 2.1 | \$71,000 | \$1,775 | \$21,300 | \$533 | 2,377 | 31% | \$12.79 | \$665 | 1.4 |
| Petroleum County † | \$17.02 | \$885 | \$35,400 | 2.0 | \$62,500 | \$1,563 | \$18,750 | \$469 | 61 | 33% | | | |
| Phillips County | \$13.73 | \$714 | \$28,560 | 1.6 | \$58,900 | \$1,473 | \$17,670 | \$442 | 423 | 24% | \$10.60 | \$551 | 1.3 |
| Pondera County | \$13.73 | \$714 | \$28,560 | 1.6 | \$58,400 | \$1,460 | \$17,520 | \$438 | 556 | 26% | \$8.93 | \$465 | 1.5 |
| Powder River County | \$13.77 | \$716 | \$28,640 | 1.6 | \$64,000 | \$1,600 | \$19,200 | \$480 | 212 | 28% | \$9.07 | \$472 | 1.5 |
| Powell County | \$13.73 | \$714 | \$28,560 | 1.6 | \$59,000 | \$1,475 | \$17,700 | \$443 | 754 | 32% | \$12.00 | \$624 | 1.1 |
| Prairie County | \$17.02 | \$885 | \$35,400 | 2.0 | \$59,000 | \$1,475 | \$17,700 | \$443 | 71 | 13% | \$12.57 | \$654 | 1.4 |
| Ravalli County | \$16.87 | \$877 | \$35,080 | 1.9 | \$62,300 | \$1,558 | \$18,690 | \$467 | 4,087 | 24% | \$10.33 | \$537 | 1.6 |

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| Richland County | \$18.88 | \$982 | \$39,280 | 2.2 | \$83,000 | \$2,075 | \$24,900 | \$623 | 1,640 | 37% | \$20.23 | \$1,052 | 0.9 | |
| Roosevelt County | \$15.12 | \$786 | \$31,440 | 1.7 | \$55,600 | \$1,390 | \$16,680 | \$417 | 1,218 | 39% | \$11.02 | \$573 | 1.4 | |
| Rosebud County | \$13.73 | \$714 | \$28,560 | 1.6 | \$75,000 | \$1,875 | \$22,500 | \$563 | 911 | 29% | \$15.70 | \$816 | 0.9 | |
| Sanders County | \$14.42 | \$750 | \$30,000 | 1.7 | \$48,000 | \$1,200 | \$14,400 | \$360 | 1,162 | 23% | \$9.83 | \$511 | 1.5 | |
| Sheridan County | \$15.69 | \$816 | \$32,640 | 1.8 | \$77,500 | \$1,938 | \$23,250 | \$581 | 370 | 22% | \$13.38 | \$696 | 1.2 | |
| Silver Bow County | \$16.33 | \$849 | \$33,960 | 1.9 | \$61,700 | \$1,543 | \$18,510 | \$463 | 5,023 | 33% | \$9.32 | \$484 | 1.8 | |
| Stillwater County | \$15.27 | \$794 | \$31,760 | 1.8 | \$82,500 | \$2,063 | \$24,750 | \$619 | 765 | 21% | \$21.25 | \$1,105 | 0.7 | |
| Sweet Grass County | \$16.87 | \$877 | \$35,080 | 1.9 | \$68,600 | \$1,715 | \$20,580 | \$515 | 396 | 26% | \$21.27 | \$1,106 | 0.8 | |
| Teton County | \$15.25 | \$793 | \$31,720 | 1.8 | \$66,200 | \$1,655 | \$19,860 | \$497 | 750 | 30% | \$11.62 | \$604 | 1.3 | |
| Toole County | \$13.96 | \$726 | \$29,040 | 1.6 | \$61,500 | \$1,538 | \$18,450 | \$461 | 801 | 42% | \$11.61 | \$604 | 1.2 | |
| Treasure County | \$15.50 | \$806 | \$32,240 | 1.8 | \$52,200 | \$1,305 | \$15,660 | \$392 | 119 | 33% | \$19.95 | \$1,037 | 0.8 | |
| Valley County | \$15.44 | \$803 | \$32,120 | 1.8 | \$69,400 | \$1,735 | \$20,820 | \$521 | 816 | 24% | \$8.59 | \$447 | 1.8 | |
| Wheatland County | \$14.15 | \$736 | \$29,440 | 1.6 | \$45,500 | \$1,138 | \$13,650 | \$341 | 242 | 29% | \$20.42 | \$1,062 | 0.7 | |
| Wibaux County | \$17.02 | \$885 | \$35,400 | 2.0 | \$63,000 | \$1,575 | \$18,900 | \$473 | 106 | 21% | \$15.40 | \$801 | 1.1 | |
| Yellowstone County | \$17.10 | \$889 | \$35,560 | 2.0 | \$76,600 | \$1,915 | \$22,980 | \$575 | 20,602 | 32% | \$14.53 | \$755 | 1.2 | |

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