

# 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	<b>\$10.50</b>
Average Renter Wage	<b>\$12.85</b>
2-Bedroom Housing Wage	<b>\$22.40</b>
Number of Renter Households	<b>75,203</b>
Percent Renters	<b>29%</b>

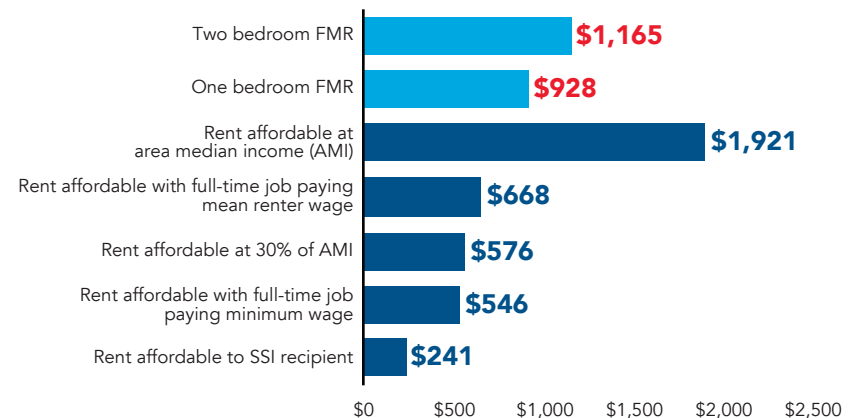
**85**  
Work Hours Per Week At  
**Minimum Wage** To Afford a **2-Bedroom**  
**Rental Home** (at FMR)

**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	<b>\$27.73</b>
Windsor County	<b>\$20.65</b>
Washington County	<b>\$20.46</b>
Windham County	<b>\$20.21</b>
Addison County	<b>\$19.63</b>



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 <sup>1</sup> FMR <sup>2</sup>	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR <sup>3</sup>	Annual AMI <sup>4</sup>	Monthly rent affordable at AMI <sup>5</sup>	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
<b>Metropolitan Areas</b>													
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
<b>Counties</b>													
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

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.

# 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