

# VERMONT

#20\*

In **Vermont**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,328**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$4,426** monthly or **\$53,117** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$25.54**  
PER HOUR  
STATE HOUSING  
WAGE

## FACTS ABOUT VERMONT:

STATE FACTS	
Minimum Wage	<b>\$13.18</b>
Average Renter Wage	<b>\$17.30</b>
2-Bedroom Housing Wage	<b>\$25.54</b>
Number of Renter Households	<b>73,362</b>
Percent Renters	<b>28%</b>

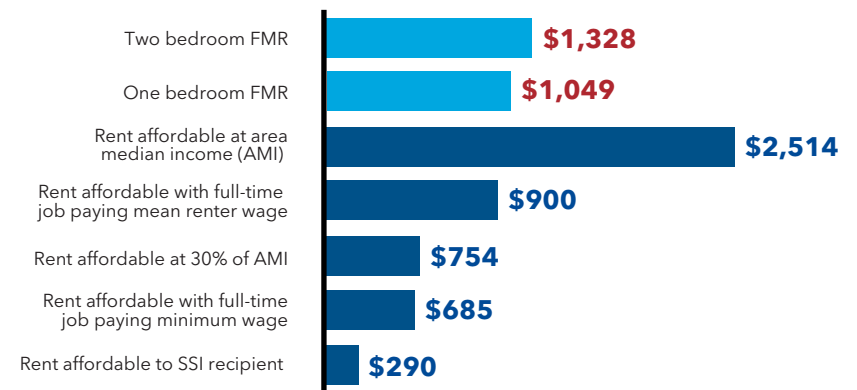
**78**  
Work Hours Per Week At  
**Minimum Wage To Afford a 2-Bedroom  
Rental Home** (at FMR)

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

**1.9**  
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
Burlington-South Burlington MSA	<b>\$31.06</b>
Washington County	<b>\$24.13</b>
Addison County	<b>\$22.92</b>
Lamoille County	<b>\$22.27</b>
Windham County	<b>\$22.12</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.

# 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, 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

VERMONT

	FY23 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 BMR FMR	Full-time jobs at minimum wage to afford 2BR 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 (2017-2021)	% of total households (2017-2021)	Estimated hourly mean renter wage (2023)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Vermont	\$25.54	\$1,328	\$53,117	1.9	\$100,571	\$2,514	\$30,171	\$754	73,362	28%	\$17.30	\$900	1.5
Combined Nonmetro Areas	\$21.69	\$1,128	\$45,121	1.6	\$92,659	\$2,316	\$27,798	\$695	43,248	25%	\$15.68	\$815	1.4
<u>Metropolitan Areas</u>													
Burlington-South Burlington MSA	\$31.06	\$1,615	\$64,600	2.4	\$115,700	\$2,893	\$34,710	\$868	30,114	33%	\$19.63	\$1,021	1.6
<u>Counties</u>													
Addison County	\$22.92	\$1,192	\$47,680	1.7	\$108,100	\$2,703	\$32,430	\$811	3,401	24%	\$17.36	\$903	1.3
Bennington County	\$21.54	\$1,120	\$44,800	1.6	\$96,800	\$2,420	\$29,040	\$726	3,721	26%	\$14.24	\$741	1.5
Caledonia County	\$18.35	\$954	\$38,160	1.4	\$80,400	\$2,010	\$24,120	\$603	3,014	24%	\$13.45	\$699	1.4
Essex County	\$16.21	\$843	\$33,720	1.2	\$64,200	\$1,605	\$19,260	\$482	462	17%	\$11.90	\$619	1.4
Lamoille County	\$22.27	\$1,158	\$46,320	1.7	\$89,400	\$2,235	\$26,820	\$671	2,907	27%	\$17.21	\$895	1.3
Orange County	\$21.63	\$1,125	\$45,000	1.6	\$90,000	\$2,250	\$27,000	\$675	2,218	18%	\$15.41	\$801	1.4
Orleans County	\$18.33	\$953	\$38,120	1.4	\$83,400	\$2,085	\$25,020	\$626	2,268	20%	\$13.40	\$697	1.4
Rutland County	\$20.92	\$1,088	\$43,520	1.6	\$88,800	\$2,220	\$26,640	\$666	6,728	27%	\$15.18	\$789	1.4
Washington County	\$24.13	\$1,255	\$50,200	1.8	\$99,900	\$2,498	\$29,970	\$749	7,289	29%	\$16.86	\$877	1.4
Windham County	\$22.12	\$1,150	\$46,000	1.7	\$88,200	\$2,205	\$26,460	\$662	5,634	30%	\$15.16	\$788	1.5
Windsor County	\$21.71	\$1,129	\$45,160	1.6	\$97,600	\$2,440	\$29,280	\$732	5,606	23%	\$16.54	\$860	1.3

1: BR = Bedroom  
 2: FMR = Fiscal Year 2023 Fair Market Rent.  
 3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.  
 4: AMI = Fiscal Year 2023 Area Median Income  
 5: Affordable rents represent the generally accepted standard of spending not more than 30% of gross income on gross housing