

VERMONT

#19*

In **Vermont**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,530**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$5,100** monthly or **\$61,200** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$29.42
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT VERMONT:

STATE FACTS	
Minimum Wage	\$13.67
Average Renter Wage	\$17.38
2-Bedroom Housing Wage	\$29.42
Number of Renter Households	72,636
Percent Renters	27%

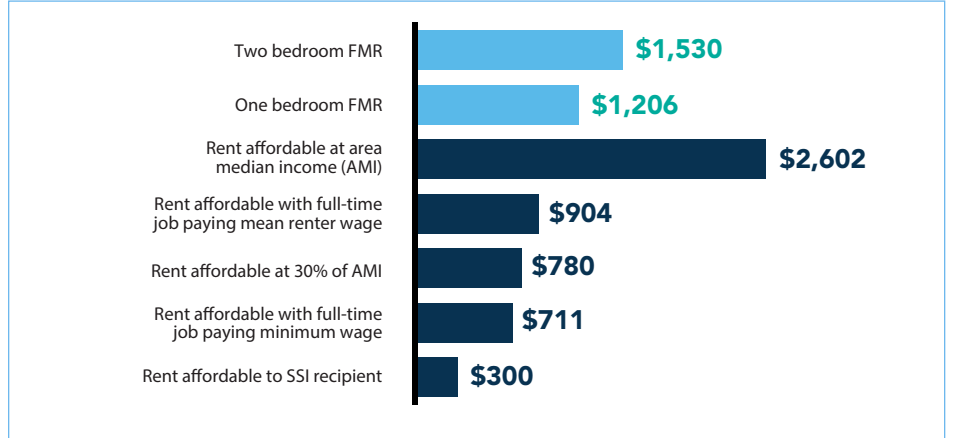
86
Work Hours Per Week At
**Minimum Wage To Afford a 2-Bedroom
Rental Home** (at FMR)

68
Work Hours Per Week At
**Minimum Wage To Afford a 1-Bedroom
Rental Home** (at FMR)

2.2
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	\$36.29
Washington County	\$27.94
Windham County	\$25.77
Addison County	\$25.62
Windsor County	\$25.00



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

	FY24 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 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 (2018-2021)	% of total households (2018-2021)	Estimated hourly mean renter wage (2024)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Vermont	\$29.42	\$1,530	\$61,200	2.2	\$104,062	\$2,602	\$31,219	\$780	72,636	27%	\$17.38	\$904	1.7
Combined Nonmetro Areas	\$24.60	\$1,279	\$51,174	1.8	\$96,265	\$2,407	\$28,880	\$722	42,675	24%	\$15.82	\$823	1.6
<u>Metropolitan Areas</u>													
Burlington-South Burlington MSA	\$36.29	\$1,887	\$75,480	2.7	\$118,900	\$2,973	\$35,670	\$892	29,961	33%	\$19.61	\$1,020	1.9
<u>Counties</u>													
Addison County	\$25.62	\$1,332	\$53,280	1.9	\$110,600	\$2,765	\$33,180	\$830	2,961	21%	\$16.22	\$843	1.6
Bennington County	\$23.87	\$1,241	\$49,640	1.7	\$101,000	\$2,525	\$30,300	\$758	3,743	26%	\$13.38	\$696	1.8
Caledonia County	\$20.54	\$1,068	\$42,720	1.5	\$88,800	\$2,220	\$26,640	\$666	2,928	23%	\$13.11	\$682	1.6
Essex County †	\$18.00	\$936	\$37,440	1.3	\$69,500	\$1,738	\$20,850	\$521	436	16%			
Lamoille County	\$24.83	\$1,291	\$51,640	1.8	\$92,800	\$2,320	\$27,840	\$696	2,963	27%	\$18.72	\$974	1.3
Orange County	\$23.92	\$1,244	\$49,760	1.8	\$93,000	\$2,325	\$27,900	\$698	2,229	18%	\$15.38	\$800	1.6
Orleans County	\$20.79	\$1,081	\$43,240	1.5	\$84,700	\$2,118	\$25,410	\$635	2,300	20%	\$13.63	\$709	1.5
Rutland County	\$23.54	\$1,224	\$48,960	1.7	\$90,800	\$2,270	\$27,240	\$681	7,020	28%	\$15.71	\$817	1.5
Washington County	\$27.94	\$1,453	\$58,120	2.0	\$105,400	\$2,635	\$31,620	\$791	6,881	27%	\$16.02	\$833	1.7
Windham County	\$25.77	\$1,340	\$53,600	1.9	\$91,600	\$2,290	\$27,480	\$687	5,472	28%	\$15.82	\$823	1.6
Windsor County	\$25.00	\$1,300	\$52,000	1.8	\$100,500	\$2,513	\$30,150	\$754	5,742	23%	\$18.04	\$938	1.4

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2024 Fair Market Rent.

3: This calculation uses the higher of the county, state, or federal minimum wage, where applicable.

4: AMI = Fiscal Year 2024 Area Median Income

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