

# MONTANA

#25\*

In **Montana**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,508**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$5,026** monthly or **\$60,307** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

**\$28.99**  
PER HOUR  
STATE HOUSING  
WAGE

## FACTS ABOUT MONTANA:

STATE FACTS	
Minimum Wage	<b>\$10.55</b>
Average Renter Wage	<b>\$18.35</b>
2-Bedroom Housing Wage	<b>\$28.99</b>
Number of Renter Households	<b>138,417</b>
Percent Renters	<b>31%</b>

MOST EXPENSIVE AREAS	HOUSING WAGE
Gallatin County	<b>\$40.13</b>
Broadwater County	<b>\$32.58</b>
Flathead County	<b>\$31.52</b>
Missoula MSA	<b>\$30.85</b>
Lewis and Clark County	<b>\$30.69</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.

**110**

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

**87**

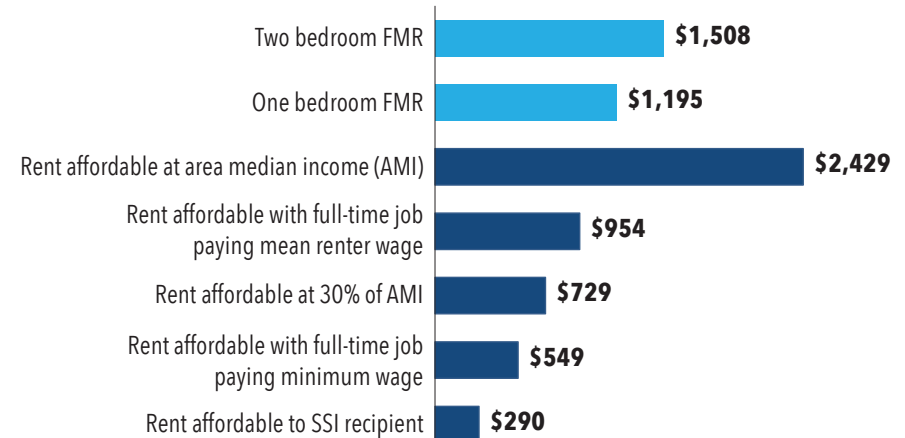
Work Hours Per Week At  
**Minimum Wage** To Afford a  
**1-Bedroom Rental Home** (at FMR)

**2.7**

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

**2.2**

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



Montana	FY25 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 (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Montana	\$28.99	\$1,508	\$60,307	2.7	\$97,153	\$2,429	\$29,146	\$729	138,417	31%	\$18.35	\$954	1.6
Combined Nonmetro Areas	\$29.91	\$1,555	\$62,206	2.8	\$96,162	\$2,404	\$28,848	\$721	83,939	29%	\$18.66	\$971	1.6
<u>Metropolitan Areas</u>													
Billings HMFA	\$26.40	\$1,373	\$54,920	2.5	\$97,100	\$2,428	\$29,130	\$728	22,481	30%	\$18.10	\$941	1.5
Great Falls MSA	\$23.92	\$1,244	\$49,760	2.3	\$90,800	\$2,270	\$27,240	\$681	10,419	30%	\$16.24	\$844	1.5
Missoula MSA	\$30.85	\$1,604	\$64,160	2.9	\$106,100	\$2,653	\$31,830	\$796	20,834	40%	\$18.31	\$952	1.7
Stillwater County HMFA	\$23.42	\$1,218	\$48,720	2.2	\$109,900	\$2,748	\$32,970	\$824	744	19%	\$21.83	\$1,135	1.1
<u>Counties</u>													
Beaverhead County	\$19.96	\$1,038	\$41,520	1.9	\$83,300	\$2,083	\$24,990	\$625	1,347	33%	\$15.46	\$804	1.3
Big Horn County	\$24.27	\$1,262	\$50,480	2.3	\$69,400	\$1,735	\$20,820	\$521	1,172	32%	\$19.73	\$1,026	1.2
Blaine County	\$22.06	\$1,147	\$45,880	2.1	\$86,100	\$2,153	\$25,830	\$646	846	37%	\$12.79	\$665	1.7
Broadwater County	\$32.58	\$1,694	\$67,760	3.1	\$87,000	\$2,175	\$26,100	\$653	515	18%	\$13.23	\$688	2.5
Carbon County	\$26.40	\$1,373	\$54,920	2.5	\$97,100	\$2,428	\$29,130	\$728	1,223	26%	\$14.98	\$779	1.8
Carter County	\$23.17	\$1,205	\$48,200	2.2	\$68,600	\$1,715	\$20,580	\$515	230	38%	\$15.44	\$803	1.5
Cascade County	\$23.92	\$1,244	\$49,760	2.3	\$90,800	\$2,270	\$27,240	\$681	10,419	30%	\$16.24	\$844	1.5
Chouteau County	\$24.35	\$1,266	\$50,640	2.3	\$89,400	\$2,235	\$26,820	\$671	754	34%	\$18.10	\$941	1.3
Custer County	\$29.96	\$1,558	\$62,320	2.8	\$97,200	\$2,430	\$29,160	\$729	1,589	32%	\$15.03	\$782	2.0
Daniels County	\$19.08	\$992	\$39,680	1.8	\$92,200	\$2,305	\$27,660	\$692	140	20%	\$15.79	\$821	1.2
Dawson County	\$23.37	\$1,215	\$48,600	2.2	\$91,600	\$2,290	\$27,480	\$687	1,023	28%	\$18.12	\$942	1.3
Deer Lodge County	\$20.13	\$1,047	\$41,880	1.9	\$75,800	\$1,895	\$22,740	\$569	1,392	31%	\$19.48	\$1,013	1.0
Fallon County	\$26.12	\$1,358	\$54,320	2.5	\$127,000	\$3,175	\$38,100	\$953	346	30%	\$23.54	\$1,224	1.1
Fergus County	\$26.96	\$1,402	\$56,080	2.6	\$90,300	\$2,258	\$27,090	\$677	1,767	34%	\$17.23	\$896	1.6
Flathead County	\$31.52	\$1,639	\$65,560	3.0	\$102,600	\$2,565	\$30,780	\$770	11,309	26%	\$17.11	\$890	1.8

† Wage data not available (See Appendix B).

1: BR = Bedroom

2: FMR = Fiscal Year 2025 Fair Market Rent.

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

4: AMI = Fiscal Year 2025 Area Median Income

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

Montana

FY25 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 (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Gallatin County	\$40.13	\$2,087	\$83,480	3.8	\$120,700	\$3,018	\$36,210	\$905	19,251	38%	\$23.50	\$1,222	1.7
Garfield County	\$20.48	\$1,065	\$42,600	1.9	\$89,700	\$2,243	\$26,910	\$673	121	30%	\$12.38	\$644	1.7
Glacier County	\$23.77	\$1,236	\$49,440	2.3	\$60,300	\$1,508	\$18,090	\$452	1,466	35%	\$14.30	\$744	1.7
Golden Valley County	\$24.96	\$1,298	\$51,920	2.4	\$73,800	\$1,845	\$22,140	\$554	70	19%	\$21.14	\$1,099	1.2
Granite County	\$19.62	\$1,020	\$40,800	1.9	\$78,400	\$1,960	\$23,520	\$588	324	24%	\$11.05	\$575	1.8
Hill County	\$24.35	\$1,266	\$50,640	2.3	\$82,200	\$2,055	\$24,660	\$617	2,066	33%	\$14.56	\$757	1.7
Jefferson County	\$26.17	\$1,361	\$54,440	2.5	\$105,400	\$2,635	\$31,620	\$791	825	17%	\$19.36	\$1,007	1.4
Judith Basin County	\$21.62	\$1,124	\$44,960	2.0	\$89,100	\$2,228	\$26,730	\$668	224	25%	\$16.31	\$848	1.3
Lake County	\$26.92	\$1,400	\$56,000	2.6	\$82,900	\$2,073	\$24,870	\$622	3,190	26%	\$13.71	\$713	2.0
Lewis and Clark County	\$30.69	\$1,596	\$63,840	2.9	\$107,000	\$2,675	\$32,100	\$803	9,292	30%	\$18.69	\$972	1.6
Liberty County	\$19.27	\$1,002	\$40,080	1.8	\$65,700	\$1,643	\$19,710	\$493	245	36%	\$13.78	\$717	1.4
Lincoln County	\$21.81	\$1,134	\$45,360	2.1	\$66,300	\$1,658	\$19,890	\$497	1,859	21%	\$14.23	\$740	1.5
McCone County	\$28.85	\$1,500	\$60,000	2.7	\$96,000	\$2,400	\$28,800	\$720	114	14%	\$25.47	\$1,325	1.1
Madison County	\$28.69	\$1,492	\$59,680	2.7	\$86,400	\$2,160	\$25,920	\$648	717	19%	\$29.80	\$1,550	1.0
Meagher County	\$25.96	\$1,350	\$54,000	2.5	\$80,400	\$2,010	\$24,120	\$603	158	18%	\$18.55	\$964	1.4
Mineral County	\$25.37	\$1,319	\$52,760	2.4	\$76,500	\$1,913	\$22,950	\$574	420	20%	\$10.48	\$545	2.4
Missoula County	\$30.85	\$1,604	\$64,160	2.9	\$106,100	\$2,653	\$31,830	\$796	20,834	40%	\$18.31	\$952	1.7
Musselshell County	\$25.06	\$1,303	\$52,120	2.4	\$72,400	\$1,810	\$21,720	\$543	372	17%	\$19.90	\$1,035	1.3
Park County	\$29.90	\$1,555	\$62,200	2.8	\$100,600	\$2,515	\$30,180	\$755	2,509	30%	\$17.82	\$927	1.7
Petroleum County †	\$28.85	\$1,500	\$60,000	2.7	\$92,200	\$2,305	\$27,660	\$692	46	23%			
Phillips County	\$18.12	\$942	\$37,680	1.7	\$81,600	\$2,040	\$24,480	\$612	445	25%	\$15.20	\$790	1.2
Pondera County	\$23.37	\$1,215	\$48,600	2.2	\$79,900	\$1,998	\$23,970	\$599	747	33%	\$17.16	\$892	1.4
Powder River County	\$19.12	\$994	\$39,760	1.8	\$92,700	\$2,318	\$27,810	\$695	160	22%	\$21.75	\$1,131	0.9
Powell County	\$21.12	\$1,098	\$43,920	2.0	\$76,500	\$1,913	\$22,950	\$574	717	31%	\$19.09	\$993	1.1
Prairie County	\$28.85	\$1,500	\$60,000	2.7	\$76,500	\$1,913	\$22,950	\$574	123	24%	\$16.45	\$855	1.8
Ravalli County	\$26.52	\$1,379	\$55,160	2.5	\$93,200	\$2,330	\$27,960	\$699	4,022	21%	\$14.42	\$750	1.8

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Montana	FY25 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 (2019-2023)	% of total households (2019-2023)	Estimated hourly mean renter wage (2025)	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Richland County	\$24.44	\$1,271	\$50,840	2.3	\$94,400	\$2,360	\$28,320	\$708	1,359	30%	\$23.95	\$1,246	1.0
Roosevelt County	\$22.38	\$1,164	\$46,560	2.1	\$70,200	\$1,755	\$21,060	\$527	939	31%	\$14.97	\$779	1.5
Rosebud County	\$22.10	\$1,149	\$45,960	2.1	\$72,100	\$1,803	\$21,630	\$541	1,033	34%	\$24.65	\$1,282	0.9
Sanders County	\$20.77	\$1,080	\$43,200	2.0	\$70,600	\$1,765	\$21,180	\$530	1,092	20%	\$10.76	\$560	1.9
Sheridan County	\$22.58	\$1,174	\$46,960	2.1	\$98,500	\$2,463	\$29,550	\$739	344	23%	\$14.60	\$759	1.5
Silver Bow County	\$26.35	\$1,370	\$54,800	2.5	\$84,600	\$2,115	\$25,380	\$635	4,529	30%	\$12.99	\$675	2.0
Stillwater County	\$23.42	\$1,218	\$48,720	2.2	\$109,900	\$2,748	\$32,970	\$824	744	19%	\$21.83	\$1,135	1.1
Sweet Grass County	\$21.92	\$1,140	\$45,600	2.1	\$95,400	\$2,385	\$28,620	\$716	357	24%	\$24.58	\$1,278	0.9
Teton County	\$25.35	\$1,318	\$52,720	2.4	\$89,500	\$2,238	\$26,850	\$671	615	25%	\$14.64	\$761	1.7
Toole County	\$22.92	\$1,192	\$47,680	2.2	\$85,100	\$2,128	\$25,530	\$638	646	35%	\$19.24	\$1,000	1.2
Treasure County	\$28.85	\$1,500	\$60,000	2.7	\$88,200	\$2,205	\$26,460	\$662	128	34%	\$16.70	\$868	1.7
Valley County	\$22.37	\$1,163	\$46,520	2.1	\$95,000	\$2,375	\$28,500	\$713	661	22%	\$12.93	\$672	1.7
Wheatland County	\$20.81	\$1,082	\$43,280	2.0	\$65,100	\$1,628	\$19,530	\$488	206	24%	\$15.71	\$817	1.3
Wibaux County	\$28.85	\$1,500	\$60,000	2.7	\$100,900	\$2,523	\$30,270	\$757	117	25%	\$21.45	\$1,115	1.3
Yellowstone County	\$26.40	\$1,373	\$54,920	2.5	\$97,100	\$2,428	\$29,130	\$728	21,258	31%	\$18.20	\$946	1.5

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