

MONTANA

#36*

In **Montana**, the Fair Market Rent (FMR) for a two-bedroom apartment is **\$1,002**. In order to afford this level of rent and utilities — without paying more than 30% of income on housing — a household must earn **\$3,342** monthly or **\$40,098** annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into an hourly Housing Wage of:

\$19.28
PER HOUR
STATE HOUSING
WAGE

FACTS ABOUT MONTANA:

STATE FACTS	
Minimum Wage	\$9.95
Average Renter Wage	\$16.91
2-Bedroom Housing Wage	\$19.28
Number of Renter Households	135,060
Percent Renters	31%

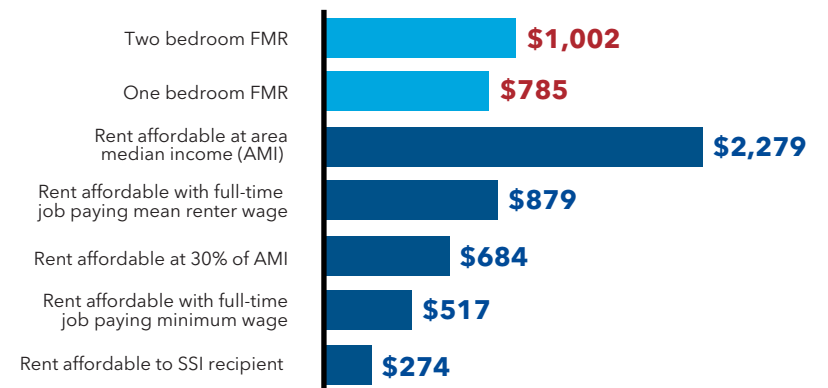
77
Work Hours Per Week At
**Minimum Wage To Afford a 2-Bedroom
Rental Home** (at FMR)

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
Gallatin County	\$22.38
Missoula MSA	\$21.54
Billings HMFA	\$20.27
Park County	\$19.90
Flathead County	\$19.42



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

	FY23 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 (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
Montana	\$19.28	\$1,002	\$40,098	1.9	\$91,149	\$2,279	\$27,345	\$684	135,060	31%	\$16.91	\$879	1.1
Combined Nonmetro Areas	\$18.66	\$971	\$38,823	1.9	\$88,864	\$2,222	\$26,659	\$666	80,562	29%	\$16.83	\$875	1.1
<u>Metropolitan Areas</u>													
Billings HMFA	\$20.27	\$1,054	\$42,160	2.0	\$95,000	\$2,375	\$28,500	\$713	22,025	31%	\$17.05	\$886	1.2
Great Falls MSA	\$17.58	\$914	\$36,560	1.8	\$86,500	\$2,163	\$25,950	\$649	11,130	33%	\$16.09	\$837	1.1
Missoula MSA	\$21.54	\$1,120	\$44,800	2.2	\$100,900	\$2,523	\$30,270	\$757	20,675	42%	\$16.90	\$879	1.3
Stillwater County HMFA	\$18.90	\$983	\$39,320	1.9	\$100,700	\$2,518	\$30,210	\$755	668	18%	\$26.67	\$1,387	0.7
<u>Counties</u>													
Beaverhead County	\$15.88	\$826	\$33,040	1.6	\$84,200	\$2,105	\$25,260	\$632	1,301	33%	\$11.59	\$603	1.4
Big Horn County	\$15.90	\$827	\$33,080	1.6	\$64,000	\$1,600	\$19,200	\$480	1,156	33%	\$20.43	\$1,062	0.8
Blaine County	\$15.88	\$826	\$33,040	1.6	\$70,200	\$1,755	\$21,060	\$527	849	38%	\$10.78	\$561	1.5
Broadwater County	\$19.08	\$992	\$39,680	1.9	\$79,300	\$1,983	\$23,790	\$595	396	14%	\$15.58	\$810	1.2
Carbon County	\$20.27	\$1,054	\$42,160	2.0	\$95,000	\$2,375	\$28,500	\$713	1,213	27%	\$12.22	\$635	1.7
Carter County	\$15.88	\$826	\$33,040	1.6	\$62,700	\$1,568	\$18,810	\$470	194	31%	\$15.71	\$817	1.0
Cascade County	\$17.58	\$914	\$36,560	1.8	\$86,500	\$2,163	\$25,950	\$649	11,130	33%	\$16.09	\$837	1.1
Chouteau County	\$16.98	\$883	\$35,320	1.7	\$71,200	\$1,780	\$21,360	\$534	737	33%	\$15.85	\$824	1.1
Custer County	\$18.71	\$973	\$38,920	1.9	\$86,100	\$2,153	\$25,830	\$646	1,641	34%	\$14.94	\$777	1.3
Daniels County	\$15.88	\$826	\$33,040	1.6	\$88,200	\$2,205	\$26,460	\$662	169	22%	\$14.92	\$776	1.1
Dawson County	\$17.44	\$907	\$36,280	1.8	\$82,200	\$2,055	\$24,660	\$617	1,166	30%	\$14.51	\$755	1.2
Deer Lodge County	\$15.88	\$826	\$33,040	1.6	\$62,600	\$1,565	\$18,780	\$470	1,350	32%	\$16.41	\$854	1.0
Fallon County	\$17.67	\$919	\$36,760	1.8	\$116,500	\$2,913	\$34,950	\$874	318	27%	\$19.24	\$1,000	0.9
Fergus County	\$17.63	\$917	\$36,680	1.8	\$83,100	\$2,078	\$24,930	\$623	1,734	33%	\$16.89	\$878	1.0
Flathead County	\$19.42	\$1,010	\$40,400	2.0	\$84,100	\$2,103	\$25,230	\$631	10,199	25%	\$16.20	\$842	1.2

† Wage data not available (See Appendix B).

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

MONTANA

	FY23 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 (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
Gallatin County	\$22.38	\$1,164	\$46,560	2.2	\$126,400	\$3,160	\$37,920	\$948	17,464	38%	\$20.40	\$1,061	1.1
Garfield County	\$15.88	\$826	\$33,040	1.6	\$77,000	\$1,925	\$23,100	\$578	113	28%	\$11.43	\$594	1.4
Glacier County	\$15.88	\$826	\$33,040	1.6	\$58,400	\$1,460	\$17,520	\$438	1,377	34%	\$15.10	\$785	1.1
Golden Valley County	\$17.40	\$905	\$36,200	1.7	\$63,100	\$1,578	\$18,930	\$473	56	16%	\$17.75	\$923	1.0
Granite County	\$15.88	\$826	\$33,040	1.6	\$73,200	\$1,830	\$21,960	\$549	284	21%	\$11.50	\$598	1.4
Hill County	\$15.94	\$829	\$33,160	1.6	\$78,200	\$1,955	\$23,460	\$587	2,066	33%	\$13.31	\$692	1.2
Jefferson County	\$17.63	\$917	\$36,680	1.8	\$100,500	\$2,513	\$30,150	\$754	734	16%	\$15.77	\$820	1.1
Judith Basin County	\$15.88	\$826	\$33,040	1.6	\$75,300	\$1,883	\$22,590	\$565	201	23%	\$13.55	\$705	1.2
Lake County	\$17.08	\$888	\$35,520	1.7	\$73,500	\$1,838	\$22,050	\$551	3,239	28%	\$12.98	\$675	1.3
Lewis and Clark County	\$19.29	\$1,003	\$40,120	1.9	\$104,100	\$2,603	\$31,230	\$781	8,578	29%	\$15.98	\$831	1.2
Liberty County	\$15.88	\$826	\$33,040	1.6	\$64,900	\$1,623	\$19,470	\$487	324	42%	\$18.42	\$958	0.9
Lincoln County	\$15.88	\$826	\$33,040	1.6	\$59,300	\$1,483	\$17,790	\$445	1,862	22%	\$12.12	\$630	1.3
McCone County	\$15.88	\$826	\$33,040	1.6	\$88,100	\$2,203	\$26,430	\$661	130	16%	\$18.71	\$973	0.8
Madison County	\$19.17	\$997	\$39,880	1.9	\$75,700	\$1,893	\$22,710	\$568	785	23%	\$26.39	\$1,373	0.7
Meagher County	\$15.88	\$826	\$33,040	1.6	\$70,400	\$1,760	\$21,120	\$528	65	8%	\$18.03	\$937	0.9
Mineral County	\$15.88	\$826	\$33,040	1.6	\$60,500	\$1,513	\$18,150	\$454	364	18%	\$15.67	\$815	1.0
Missoula County	\$21.54	\$1,120	\$44,800	2.2	\$100,900	\$2,523	\$30,270	\$757	20,675	42%	\$16.90	\$879	1.3
Musselshell County	\$17.63	\$917	\$36,680	1.8	\$66,500	\$1,663	\$19,950	\$499	438	20%	\$18.41	\$957	1.0
Park County	\$19.90	\$1,035	\$41,400	2.0	\$89,200	\$2,230	\$26,760	\$669	2,419	31%	\$17.07	\$888	1.2
Petroleum County †	\$17.87	\$929	\$37,160	1.8	\$81,200	\$2,030	\$24,360	\$609	46	24%			
Phillips County	\$15.88	\$826	\$33,040	1.6	\$75,700	\$1,893	\$22,710	\$568	377	22%	\$15.02	\$781	1.1
Pondera County	\$15.88	\$826	\$33,040	1.6	\$77,500	\$1,938	\$23,250	\$581	721	33%	\$15.68	\$815	1.0
Powder River County	\$15.88	\$826	\$33,040	1.6	\$75,000	\$1,875	\$22,500	\$563	188	25%	\$10.86	\$565	1.5
Powell County	\$15.88	\$826	\$33,040	1.6	\$69,700	\$1,743	\$20,910	\$523	781	34%	\$10.28	\$534	1.5
Prairie County	\$17.87	\$929	\$37,160	1.8	\$72,500	\$1,813	\$21,750	\$544	118	24%	\$16.49	\$857	1.1
Ravalli County	\$16.88	\$878	\$35,120	1.7	\$80,400	\$2,010	\$24,120	\$603	4,280	23%	\$11.99	\$624	1.4

† Wage data not available (See Appendix B).

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

MONTANA

	FY23 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 (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
Richland County	\$17.69	\$920	\$36,800	1.8	\$86,800	\$2,170	\$26,040	\$651	1,457	32%	\$19.63	\$1,021	0.9
Roosevelt County	\$16.02	\$833	\$33,320	1.6	\$58,500	\$1,463	\$17,550	\$439	1,056	34%	\$14.50	\$754	1.1
Rosebud County	\$15.88	\$826	\$33,040	1.6	\$74,900	\$1,873	\$22,470	\$562	1,010	34%	\$28.73	\$1,494	0.6
Sanders County	\$15.88	\$826	\$33,040	1.6	\$63,200	\$1,580	\$18,960	\$474	1,282	24%	\$8.78	\$457	1.8
Sheridan County	\$16.60	\$863	\$34,520	1.7	\$96,100	\$2,403	\$28,830	\$721	330	23%	\$15.42	\$802	1.1
Silver Bow County	\$17.35	\$902	\$36,080	1.7	\$75,300	\$1,883	\$22,590	\$565	4,538	30%	\$13.41	\$697	1.3
Stillwater County	\$18.90	\$983	\$39,320	1.9	\$100,700	\$2,518	\$30,210	\$755	668	18%	\$26.67	\$1,387	0.7
Sweet Grass County	\$15.88	\$826	\$33,040	1.6	\$88,300	\$2,208	\$26,490	\$662	302	22%	\$24.57	\$1,278	0.6
Teton County	\$15.88	\$826	\$33,040	1.6	\$79,700	\$1,993	\$23,910	\$598	592	24%	\$13.04	\$678	1.2
Toole County	\$15.88	\$826	\$33,040	1.6	\$82,600	\$2,065	\$24,780	\$620	707	39%	\$20.71	\$1,077	0.8
Treasure County	\$17.87	\$929	\$37,160	1.8	\$69,500	\$1,738	\$20,850	\$521	95	28%	\$14.17	\$737	1.3
Valley County	\$15.88	\$826	\$33,040	1.6	\$82,600	\$2,065	\$24,780	\$620	682	24%	\$15.14	\$787	1.0
Wheatland County	\$15.88	\$826	\$33,040	1.6	\$56,000	\$1,400	\$16,800	\$420	204	24%	\$22.61	\$1,176	0.7
Wibaux County †	\$17.87	\$929	\$37,160	1.8	\$91,200	\$2,280	\$27,360	\$684	87	21%			
Yellowstone County	\$20.27	\$1,054	\$42,160	2.0	\$95,000	\$2,375	\$28,500	\$713	20,812	31%	\$17.19	\$894	1.2

† Wage data not available (See Appendix B).

- 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