

VERMONT

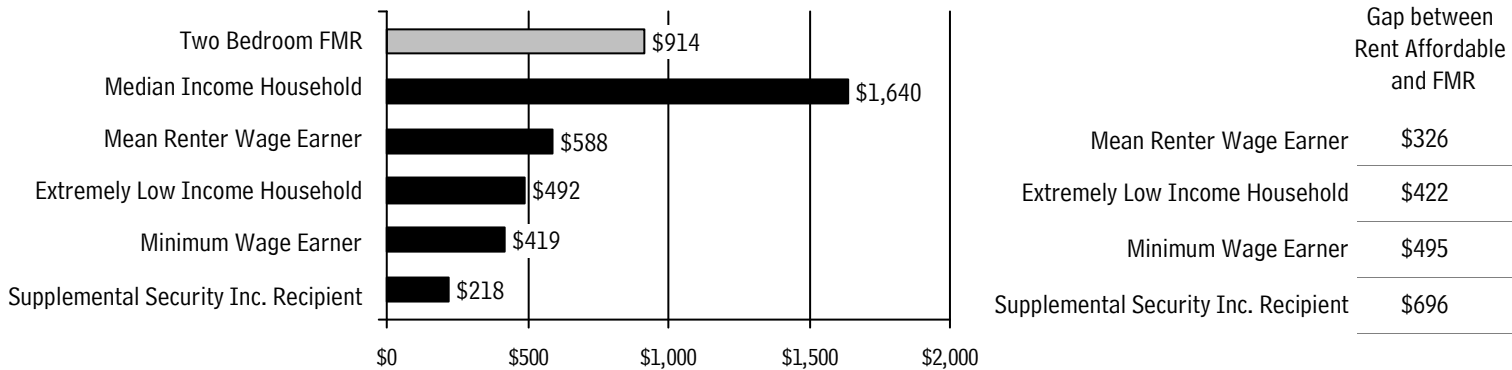
In Vermont, the Fair Market Rent (FMR) for a two-bedroom apartment is \$914. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$3,046 monthly or \$36,553 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of:

\$17.57

In Vermont, a minimum wage worker earns an hourly wage of \$8.06. In order to afford the FMR for a two-bedroom apartment, a minimum wage earner must work 87 hours per week, 52 weeks per year. Or a household must include 2.2 minimum wage earners working 40 hours per week year-round in order to make the two-bedroom FMR affordable.

In Vermont, the estimated mean (average) wage for a renter is \$11.31. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 62 hours per week, 52 weeks per year. Or, working 40 hours per week year-round, a household must include 1.6 workers earning the mean renter wage in order to make the two-bedroom FMR affordable.

MONTHLY RENT AFFORDABLE TO SELECTED INCOME LEVELS COMPARED WITH TWO-BEDROOM FMR



VERMONT	FY09 HOUSING WAGE		HOUSING COSTS			AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				Full-time jobs at mean renter wage needed to afford 2 BR FMR
	Hourly wage necessary to afford 2 BR FMR	% change since 2000	Two-bedroom FMR ¹	Income needed to afford 2 BR FMR	Full-time jobs at minimum wage needed to afford 2 BR FMR	Annual AMI ²	Rent affordable at AMI ³	30% of AMI ⁴	Rent affordable at 30% of AMI	Number (2000)	% of total households (2000)	Estimated mean renter hourly wage (2009) ⁵	Rent affordable at mean wage	
VERMONT	\$17.57	53%	\$914	\$36,553	2.2	\$65,605	\$1,640	\$19,682	\$492	70,857	29%	\$11.31	\$588	1.6
COMBINED NONMETRO AREAS	\$15.68	47%	\$815	\$32,606	1.9	\$61,224	\$1,531	\$18,367	\$459	46,983	29%	\$10.51	\$546	1.5
<u>METROPOLITAN AREAS</u>														
BURLINGTON-SOUTH BURLINGTON MSA	\$21.31	62%	\$1,108	\$44,320	2.6	\$75,100	\$1,878	\$22,530	\$563	23,874	31%	\$12.61	\$656	1.7
<u>COUNTIES</u>														
ADDISON COUNTY	\$16.65	47%	\$866	\$34,640	2.1	\$66,600	\$1,665	\$19,980	\$500	3,271	25%	\$12.04	\$626	1.4
BENNINGTON COUNTY	\$16.10	47%	\$837	\$33,480	2.0	\$62,100	\$1,553	\$18,630	\$466	4,247	29%	\$9.66	\$502	1.7
CALEDONIA COUNTY	\$13.60	47%	\$707	\$28,280	1.7	\$55,000	\$1,375	\$16,500	\$413	3,157	27%	\$9.13	\$475	1.5
ESSEX COUNTY	\$14.69	47%	\$764	\$30,560	1.8	\$46,600	\$1,165	\$13,980	\$350	529	20%	\$10.23	\$532	1.4
LAMOILLE COUNTY	\$15.23	47%	\$792	\$31,680	1.9	\$59,400	\$1,485	\$17,820	\$446	2,691	29%	\$10.00	\$520	1.5
ORANGE COUNTY	\$15.29	47%	\$795	\$31,800	1.9	\$61,600	\$1,540	\$18,480	\$462	2,393	22%	\$10.76	\$560	1.4
ORLEANS COUNTY	\$12.12	47%	\$630	\$25,200	1.5	\$49,200	\$1,230	\$14,760	\$369	2,710	26%	\$8.65	\$450	1.4
RUTLAND COUNTY	\$15.15	47%	\$788	\$31,520	1.9	\$58,500	\$1,463	\$17,550	\$439	7,754	30%	\$10.34	\$538	1.5
WASHINGTON COUNTY	\$16.04	47%	\$834	\$33,360	2.0	\$67,900	\$1,698	\$20,370	\$509	7,457	32%	\$10.79	\$561	1.5
WINDHAM COUNTY	\$17.77	47%	\$924	\$36,960	2.2	\$61,800	\$1,545	\$18,540	\$464	5,896	32%	\$11.80	\$613	1.5
WINDSOR COUNTY	\$16.10	47%	\$837	\$33,480	2.0	\$64,000	\$1,600	\$19,200	\$480	6,878	28%	\$10.41	\$541	1.5

1: FMR = Fiscal Year 2009 Fair Market Rent (HUD, 2008; final as of October 1). 2: AMI = Fiscal Year 2009 Area Median Income (HUD, 2009).

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

4: The federal standard for extremely low income households. Does not include HUD-specific adjustments. 5: Based on 2007 BLS data, adjusted using the ratio of renter to overall household income reported in Census 2000 and projected to April 1, 2009.

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

This information is provided for New England states only, because only in these states do FMR and metropolitan areas include portions of counties, rather than entire counties.