

VERMONT

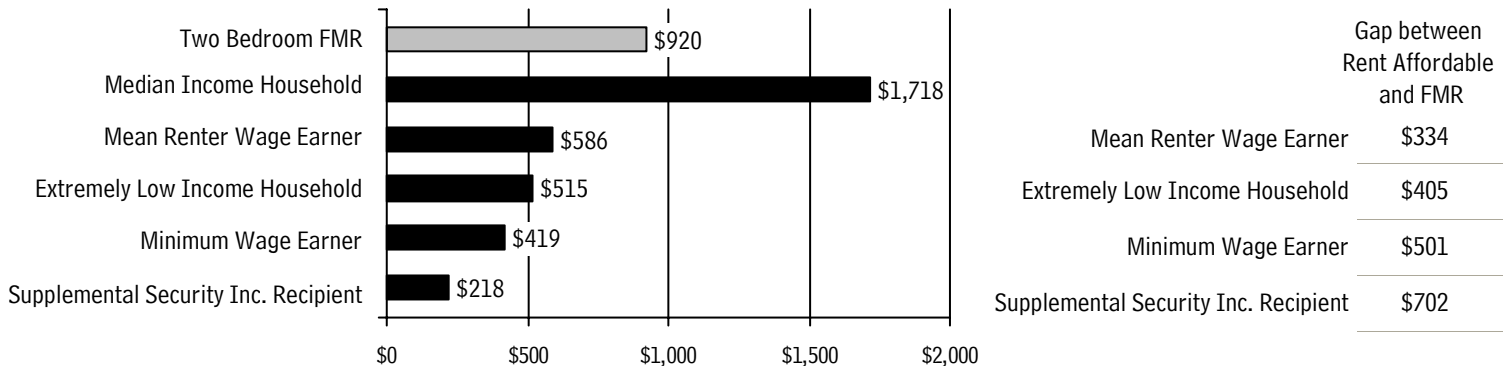
In Vermont, the Fair Market Rent (FMR) for a two-bedroom apartment is \$920. In order to afford this level of rent and utilities – without paying more than 30% of income on housing – a household must earn \$3,068 monthly or \$36,812 annually. Assuming a 40-hour work week, 52 weeks per year, this level of income translates into a Housing Wage of:

\$17.70

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 88 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 \$11.28. In order to afford the FMR for a two-bedroom apartment at this wage, a renter must work 63 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	FY10 HOUSING WAGE		HOUSING COSTS			ESTIMATED AREA MEDIAN INCOME (AMI)				RENTER HOUSEHOLDS				
	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 (2010) ⁵	Rent affordable at mean wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
VERMONT	\$17.70	54%	\$920	\$36,812	2.2	\$68,715	\$1,718	\$20,615	\$515	70,857	29%	\$11.28	\$586	1.6
COMBINED NONMETRO AREAS	\$15.79	48%	\$821	\$32,834	2.0	\$64,016	\$1,600	\$19,205	\$480	46,983	29%	\$10.48	\$545	1.5
<u>METROPOLITAN AREAS</u>														
BURLINGTON-SOUTH BURLINGTON MSA	\$21.46	63%	\$1,116	\$44,640	2.7	\$78,900	\$1,973	\$23,670	\$592	23,874	31%	\$12.56	\$653	1.7
<u>COUNTIES</u>														
ADDISON COUNTY	\$16.77	48%	\$872	\$34,880	2.1	\$69,900	\$1,748	20,970	\$524	3,271	25%	\$11.98	\$623	1.4
BENNINGTON COUNTY	\$16.21	48%	\$843	\$33,720	2.0	\$65,200	\$1,630	19,560	\$489	4,247	29%	\$9.62	\$500	1.7
CALEDONIA COUNTY	\$13.67	48%	\$711	\$28,440	1.7	\$56,800	\$1,420	17,040	\$426	3,157	27%	\$9.11	\$474	1.5
ESSEX COUNTY	\$14.79	48%	\$769	\$30,760	1.8	\$48,900	\$1,223	14,670	\$367	529	20%	\$9.71	\$505	1.5
LAMOILLE COUNTY	\$15.33	48%	\$797	\$31,880	1.9	\$62,300	\$1,558	18,690	\$467	2,691	29%	\$10.27	\$534	1.5
ORANGE COUNTY	\$15.38	48%	\$800	\$32,000	1.9	\$64,700	\$1,618	19,410	\$485	2,393	22%	\$10.69	\$556	1.4
ORLEANS COUNTY	\$12.21	48%	\$635	\$25,400	1.5	\$51,700	\$1,293	15,510	\$388	2,710	26%	\$8.56	\$445	1.4
RUTLAND COUNTY	\$15.27	48%	\$794	\$31,760	1.9	\$60,800	\$1,520	18,240	\$456	7,754	30%	\$10.22	\$532	1.5
WASHINGTON COUNTY	\$16.15	48%	\$840	\$33,600	2.0	\$71,300	\$1,783	21,390	\$535	7,457	32%	\$10.89	\$566	1.5
WINDHAM COUNTY	\$17.88	48%	\$930	\$37,200	2.2	\$64,900	\$1,623	19,470	\$487	5,896	32%	\$11.67	\$607	1.5
WINDSOR COUNTY	\$16.21	48%	\$843	\$33,720	2.0	\$66,500	\$1,663	19,950	\$499	6,878	28%	\$10.39	\$540	1.6

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

1: FMR = Fiscal Year 2010 Fair Market Rent (HUD, 2010; revised as of March 11). 2: AMI = NLIHC Estimated 2010 AMI (See Appendix A).

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 2008 BLS data, adjusted using the ratio of renter to overall household income reported in Census 2000 and projected to April 1, 2010.