

Maximum rent and purchase price affordability thresholds by income and household size, May 2023



Area	Income level (% of median income)	INCOME THRESHOLD BY HOUSEHOLD SIZE**								MAX GROSS RENT AFFORDABLE (INCLUDING UTILITIES)***					MAX PURCHASE PRICE AFFORDABLE****					
		ONE	TWO	THREE	FOUR	FIVE	SIX	SEVEN	EIGHT		1	2	3	4	5	1	2	3	4	5
		PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	STUDIO	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM
VERMONT	30%	19,500	22,250	25,050	27,850	30,050	32,300	34,500	36,750	487	521	626	723	807	890	62,500	75,000	86,500	97,000	107,000
(also applies to all 10 counties not listed below*)	50%	32,500	37,100	41,750	46,400	50,100	53,800	57,550	61,250	812	870	1,043	1,206	1,345	1,485	104,500	126,500	146,000	163,500	180,500
	55%	35,750	40,810	45,925	51,040	55,110	59,180	63,305	67,375	893	957	1,148	1,326	1,479	1,633	115,000	139,000	161,000	179,500	199,000
	60%	39,000	44,500	50,100	55,700	60,100	64,600	69,000	73,500	975	1,043	1,252	1,447	1,615	1,781	126,500	152,000	176,000	196,500	217,000
	65%	42,250	48,230	54,275	60,320	65,130	69,940	74,815	79,625	1,056	1,131	1,356	1,568	1,748	1,930	137,000	165,000	191,000	213,000	235,000
	70%	45,500	51,940	58,450	64,960	70,140	75,320	80,570	85,750	1,137	1,218	1,461	1,688	1,883	2,079	147,500	177,500	205,500	229,000	253,500
	75%	48,750	55,650	62,625	69,600	75,150	80,700	86,325	91,875	1,218	1,305	1,565	1,809	2,017	2,227	158,000	190,500	220,000	246,000	272,000
	80%	51,950	59,400	66,800	74,250	80,200	86,100	92,050	98,000	1,298	1,391	1,670	1,930	2,152	2,375	169,000	203,500	235,500	262,500	290,000
	85%	55,250	63,070	70,975	78,880	85,170	91,460	97,835	104,125	1,381	1,479	1,774	2,050	2,286	2,524	179,500	216,000	250,000	279,000	308,500
	90%	58,500	66,780	75,150	83,520	90,180	96,840	103,590	110,250	1,462	1,566	1,878	2,171	2,421	2,673	190,500	228,500	264,500	295,500	326,500
	95%	61,750	70,490	79,325	88,160	95,190	102,220	109,345	116,375	1,543	1,653	1,983	2,291	2,555	2,821	201,000	241,500	280,000	312,000	344,500
	100%	65,000	74,200	83,500	92,800	100,200	107,600	115,100	122,500	1,625	1,740	2,087	2,412	2,690	2,970	212,000	254,500	294,500	328,500	363,000
	105%	68,250	77,910	87,675	97,440	105,210	112,980	120,855	128,625	1,706	1,827	2,191	2,533	2,824	3,118	222,500	267,000	309,500	345,000	381,000
	110%	71,500	81,620	91,850	102,080	110,220	118,360	126,610	134,750	1,787	1,914	2,296	2,653	2,959	3,267	233,000	280,500	324,000	361,500	399,000
	115%	74,750	85,330	96,025	106,720	115,230	123,740	132,365	140,875	1,868	2,001	2,400	2,774	3,093	3,415	244,000	293,000	339,000	378,000	417,000
	120%	78,000	89,000	100,200	111,400	120,200	129,200	138,000	147,000	1,950	2,087	2,505	2,895	3,230	3,562	254,500	306,000	353,500	394,500	435,000
	125%	81,250	92,750	104,375	116,000	125,250	134,500	143,875	153,125	2,031	2,175	2,609	3,015	3,362	3,712	265,000	318,500	368,500	411,000	453,500
130%	84,500	96,460	108,550	120,640	130,260	139,880	149,630	159,250	2,112	2,262	2,713	3,136	3,497	3,861	276,000	331,500	383,000	427,000	471,500	
135%	87,750	100,170	112,725	125,280	135,270	145,260	155,385	165,375	2,193	2,349	2,818	3,256	3,631	4,009	287,000	344,000	398,000	443,500	490,000	
140%	91,000	103,880	116,900	129,920	140,280	150,640	161,140	171,500	2,275	2,436	2,922	3,377	3,766	4,158	297,500	357,000	412,500	460,000	508,000	
145%	94,250	107,590	121,075	134,560	145,290	156,020	166,895	177,625	2,356	2,523	3,026	3,498	3,900	4,306	308,000	369,500	427,500	476,500	526,000	
150%	97,500	111,300	125,250	139,200	150,300	161,400	172,650	183,750	2,437	2,610	3,131	3,618	4,035	4,455	319,000	382,500	442,000	493,000	544,500	



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		ONE	TWO	THREE	FOUR	FIVE	SIX	SEVEN	EIGHT		1	2	3	4	5	1	2	3	4	5
		PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	STUDIO	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM
CHITTENDEN	30%	22,550	25,800	29,000	32,200	34,800	37,400	41,910	46,630	563	604	725	837	935	1,106	72,000	86,500	101,000	112,500	134,000
FRANKLIN	50%	37,600	42,950	48,300	53,650	57,950	62,250	66,550	70,850	940	1,006	1,207	1,395	1,556	1,717	122,000	146,500	169,500	189,000	209,000
GRAND ISLE	55%	41,360	47,245	53,130	59,015	63,745	68,475	73,205	77,935	1,034	1,107	1,328	1,534	1,711	1,889	134,000	161,500	186,500	208,500	230,000
	60%	45,100	51,600	58,000	64,400	69,600	74,800	83,820	93,260	1,127	1,208	1,450	1,675	1,870	2,213	146,500	176,000	204,000	227,500	270,500
	65%	48,880	55,835	62,790	69,745	75,335	80,925	86,515	92,105	1,222	1,308	1,569	1,813	2,023	2,232	158,500	191,000	220,500	246,500	272,500
	70%	52,640	60,130	67,620	75,110	81,130	87,150	93,170	99,190	1,316	1,409	1,690	1,953	2,178	2,404	171,000	206,000	238,000	265,500	293,500
	75%	56,400	64,425	72,450	80,475	86,925	93,375	99,825	106,275	1,410	1,510	1,811	2,092	2,334	2,576	183,500	220,500	255,000	285,000	314,500
	80%	60,100	68,650	77,250	85,800	92,700	99,550	106,400	113,300	1,502	1,609	1,931	2,231	2,488	2,746	196,000	235,500	272,500	304,000	335,500
	85%	63,920	73,015	82,110	91,205	98,515	105,825	113,135	120,445	1,598	1,711	2,052	2,371	2,645	2,919	208,500	250,000	289,500	323,000	356,500
	90%	67,680	77,310	86,940	96,570	104,310	112,050	119,790	127,530	1,692	1,812	2,173	2,511	2,801	3,091	220,500	265,000	306,500	342,000	377,500
	95%	71,440	81,605	91,770	101,935	110,105	118,275	126,445	134,615	1,786	1,913	2,294	2,650	2,956	3,263	233,000	280,000	323,500	361,000	398,500
	100%	75,200	85,900	96,600	107,300	115,900	124,500	133,100	141,700	1,880	2,013	2,415	2,790	3,112	3,435	245,500	295,000	341,000	380,000	419,500
	105%	78,960	90,195	101,430	112,665	121,695	130,725	139,755	148,785	1,974	2,114	2,535	2,929	3,268	3,606	257,500	309,500	358,000	399,000	440,500
	110%	82,720	94,490	106,260	118,030	127,490	136,950	146,410	155,870	2,068	2,215	2,656	3,069	3,423	3,778	270,500	324,500	375,000	418,500	461,500
	115%	86,480	98,785	111,090	123,395	133,285	143,175	153,065	162,955	2,162	2,315	2,777	3,208	3,579	3,950	283,000	339,000	392,000	437,500	482,500
	120%	90,200	103,200	116,000	128,800	139,200	149,600	167,640	186,520	2,255	2,417	2,900	3,350	3,740	4,427	295,500	354,000	409,000	457,000	511,000
	125%	94,000	107,375	120,750	134,125	144,875	155,625	166,375	177,125	2,350	2,517	3,018	3,487	3,890	4,293	307,500	368,500	426,000	475,500	524,500
	130%	97,760	111,670	125,580	139,490	150,670	161,850	173,030	184,210	2,444	2,617	3,139	3,627	4,046	4,465	319,500	383,500	443,000	494,500	545,500
	135%	101,520	115,965	130,410	144,855	156,465	168,075	179,685	191,295	2,538	2,718	3,260	3,766	4,201	4,637	332,000	398,500	460,000	513,500	566,500
	140%	105,280	120,260	135,240	150,220	162,260	174,300	186,340	198,380	2,632	2,819	3,381	3,906	4,357	4,809	344,500	413,000	477,000	532,500	587,500
	145%	109,040	124,555	140,070	155,585	168,055	180,525	192,995	205,465	2,726	2,919	3,501	4,045	4,513	4,980	356,500	428,000	494,500	551,500	608,500
	150%	112,800	128,850	144,900	160,950	173,850	186,750	199,650	212,550	2,820	3,020	3,622	4,185	4,668	5,152	369,000	442,500	511,500	570,500	629,500



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		ONE	TWO	THREE	FOUR	FIVE	SIX	SEVEN	EIGHT	STUDIO	1	2	3	4	5	1	2	3	4	5
		PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON	PERSON		BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM
ADDISON	30%	19,700	22,500	25,300	28,100	32,470	37,190	41,910	46,630	492	527	632	757	929	1,106	63,000	75,500	91,000	112,000	134,000
	50%	32,800	37,450	42,150	46,800	50,550	54,300	58,050	61,800	820	878	1,053	1,216	1,357	1,498	105,500	127,500	147,500	165,000	182,000
	55%	36,080	41,195	46,365	51,480	55,605	59,730	63,855	67,980	902	965	1,159	1,338	1,493	1,647	116,500	140,500	162,500	181,500	200,500
	60%	39,360	44,940	50,580	56,160	60,660	65,160	69,660	74,160	984	1,053	1,264	1,460	1,629	1,797	127,500	153,000	177,500	198,500	219,000
	65%	42,640	48,685	54,795	60,840	65,715	70,590	75,465	80,340	1,066	1,141	1,369	1,581	1,764	1,947	138,500	166,500	192,500	215,000	237,500
	70%	45,920	52,430	59,010	65,520	70,770	76,020	81,270	86,520	1,148	1,229	1,475	1,703	1,900	2,097	149,000	179,000	207,500	231,500	255,500
	75%	49,200	56,175	63,225	70,200	75,825	81,450	87,075	92,700	1,230	1,317	1,580	1,825	2,036	2,247	160,000	192,500	222,000	248,000	274,500
	80%	52,450	59,950	67,450	74,900	80,900	86,900	92,900	98,900	1,311	1,405	1,686	1,947	2,172	2,397	170,500	205,000	237,500	265,000	293,000
	85%	55,760	63,665	71,655	79,560	85,935	92,310	98,685	105,060	1,394	1,492	1,791	2,068	2,307	2,546	181,500	218,000	252,000	282,000	311,000
	90%	59,040	67,410	75,870	84,240	90,990	97,740	104,490	111,240	1,476	1,580	1,896	2,190	2,443	2,696	192,500	231,000	267,000	298,500	329,500
	95%	62,320	71,155	80,085	88,920	96,045	103,170	110,295	117,420	1,558	1,668	2,002	2,312	2,579	2,846	203,000	244,000	282,500	315,000	347,500
	100%	65,600	74,900	84,300	93,600	101,100	108,600	116,100	123,600	1,640	1,756	2,107	2,433	2,715	2,996	214,000	257,000	297,000	331,500	366,000
	105%	68,880	78,645	88,515	98,280	106,155	114,030	121,905	129,780	1,722	1,844	2,212	2,555	2,850	3,146	224,500	270,000	312,000	348,000	384,500
	110%	72,160	82,390	92,730	102,960	111,210	119,460	127,710	135,960	1,804	1,931	2,318	2,677	2,986	3,295	235,500	283,000	327,000	365,000	402,500
	115%	75,440	86,135	96,945	107,640	116,265	124,890	133,515	142,140	1,886	2,019	2,423	2,798	3,122	3,445	246,000	296,000	342,000	381,500	421,000
	120%	78,720	89,880	101,160	112,320	121,320	130,320	139,320	148,320	1,968	2,107	2,529	2,920	3,258	3,595	257,000	309,000	356,500	398,000	439,000
	125%	82,000	93,625	105,375	117,000	126,375	135,750	145,125	154,500	2,050	2,195	2,634	3,042	3,393	3,745	267,500	322,000	371,500	414,500	457,500
	130%	85,280	97,370	109,590	121,680	131,430	141,180	150,930	160,680	2,132	2,283	2,739	3,163	3,529	3,895	279,000	334,500	386,500	431,000	476,000
	135%	88,560	101,115	113,805	126,360	136,485	146,610	156,735	166,860	2,214	2,370	2,845	3,285	3,665	4,044	289,500	347,500	401,500	448,000	494,000
	140%	91,840	104,860	118,020	131,040	141,540	152,040	162,540	173,040	2,296	2,458	2,950	3,407	3,801	4,194	300,500	360,500	416,000	464,500	512,500
	145%	95,120	108,605	122,235	135,720	146,595	157,470	168,345	179,220	2,378	2,546	3,055	3,528	3,936	4,344	311,000	373,500	431,000	481,000	531,000
	150%	98,400	112,350	126,450	140,400	151,650	162,900	174,150	185,400	2,460	2,634	3,161	3,650	4,072	4,494	322,000	386,000	446,000	497,500	549,000

Disclaimer: This table is provided for information purposes only with no statutory enforcement power. Some housing programs have program-specific income, rent and/or purchase price requirements which should be used for activities conducted through these programs. The information provided above is not necessarily applicable in any way to any VHFA non-loan programs. These estimates do not constitute in any way any pre-qualification, evaluation of loan amount, qualification or approval of any loan by any lender, including lenders under VHFA mortgage programs. This is not a disclosure, nor an offer of credit and no guarantees are implied. Your actual loan amount and payments may vary. The managers of this web site assume no responsibility for any errors, omissions or calculations made with this table. For actual loan and payment amounts, please contact a lender in your local area. Visit VHFA's website at <http://www.vhfa.org/homebuyers/lenders> for a list of lenders offering VHFA affordable home mortgage products.

*In counties with median income estimates lower than for the entire state, Vermont Chapter 117 recommends the use of the median for the entire state. For 2023, Bennington, Caledonia, Essex, Lamoille, Orange, Orleans, Rutland, Washington, Windham, and Windsor counties all had median income estimates lower than the \$101,600 median statewide.

**Income levels shown are based on HUD estimated median income for 4-person households and on HUD adjustment factors for other household sizes. Maximum gross rent and purchase prices affordable are based on HUD guidance stipulating that homes have at least 1 bedroom for every 1.5 people in the household. This means that the affordable rent and purchase price of a 1 bedroom home are based on the average of the median incomes of 1 person household and of a 2 person household as a proxy for the median income of a "1.5 person household". The affordable rent and purchase price for a 2 bedroom home are based on the median income of a 3-person household (i.e. 2 bedrooms x 1.5 people/bedroom = 3-person household). For a 3 bedroom home, the rent and price are based on the average of the median incomes of a 4 and 5 person household. For larger households, the 4-person income threshold should be multiplied by an additional 8% for each person beyond 4. For ex., the threshold for an 8-person household is 32% (4 additional people * 8%) multiplied by the relevant 4-person income threshold.

***Consult the manager or developer for utility cost estimates of specific rental units. Alternatively, utility allowances linked on this page can help estimate utility costs.

****Purchase price affordable assumes 5% downpayment, average VT insurance, taxes and interest rates and a 30% affordability threshold (i.e. that the buyer spends 30% of income for principal and interest payment, taxes and insurance). To adjust for all or a portion of mandatory condo or HOA fees, reduce the Max Purchase Price Affordable by monthly fee amount times 40. Interest reflects current rates as of 5/11/2023.

Source: Based on HUD median income estimates for 2023 (<https://www.huduser.gov/portal/datasets/il.html>)