

Maximum rent and purchase price affordability thresholds by income and household size, November 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%	20,600	23,550	26,500	29,450	31,850	35,200	36,550	38,900	515	551	662	766	880	943	59,000	71,500	82,500	95,500	102,500
(also applies to all 10 counties not listed below*)	50%	34,400	39,300	44,200	49,100	53,050	57,000	60,900	64,850	860	921	1,105	1,276	1,425	1,571	100,000	121,000	139,500	156,000	172,500
	55%	37,840	43,230	48,620	54,010	58,355	62,700	66,990	71,335	946	1,013	1,215	1,404	1,567	1,729	110,000	133,000	153,500	172,000	190,000
	60%	41,200	47,100	53,000	58,900	63,700	70,400	73,100	77,800	1,030	1,103	1,325	1,532	1,760	1,886	120,500	145,000	168,000	193,500	207,000
	65%	44,720	51,090	57,460	63,830	68,965	74,100	79,170	84,305	1,118	1,197	1,436	1,659	1,852	2,043	131,000	157,000	182,000	203,500	224,500
	70%	48,160	55,020	61,880	68,740	74,270	79,800	85,260	90,790	1,204	1,289	1,547	1,787	1,995	2,200	141,000	169,500	196,500	219,000	242,000
	75%	51,600	58,950	66,300	73,650	79,575	85,500	91,350	97,275	1,290	1,381	1,657	1,915	2,137	2,357	151,000	181,500	210,500	235,000	259,000
	80%	55,050	62,900	70,750	78,600	84,900	91,200	97,500	103,800	1,376	1,474	1,768	2,043	2,280	2,516	161,500	194,000	224,500	250,500	277,000
	85%	58,480	66,810	75,140	83,470	90,185	96,900	103,530	110,245	1,462	1,566	1,878	2,170	2,422	2,672	171,500	206,500	238,500	266,500	294,500
	90%	61,920	70,740	79,560	88,380	95,490	102,600	109,620	116,730	1,548	1,658	1,989	2,298	2,565	2,829	182,000	218,500	252,500	282,500	311,500
	95%	65,360	74,670	83,980	93,290	100,795	108,300	115,710	123,215	1,634	1,750	2,099	2,426	2,707	2,986	192,000	230,500	267,000	298,500	329,000
	100%	68,800	78,600	88,400	98,200	106,100	114,000	121,800	129,700	1,720	1,842	2,210	2,553	2,850	3,143	202,500	243,000	281,500	314,000	346,500
	105%	72,240	82,530	92,820	103,110	111,405	119,700	127,890	136,185	1,806	1,934	2,320	2,681	2,992	3,300	212,500	255,000	295,500	329,500	363,500
	110%	75,680	86,460	97,240	108,020	116,710	125,400	133,980	142,670	1,892	2,026	2,431	2,809	3,135	3,458	222,500	267,500	309,500	345,500	381,000
	115%	79,120	90,390	101,660	112,930	122,015	131,100	140,070	149,155	1,978	2,118	2,541	2,936	3,277	3,615	232,500	280,000	323,500	361,000	398,500
	120%	82,400	94,200	106,000	117,800	127,400	140,800	146,200	155,600	2,060	2,207	2,650	3,065	3,520	3,772	242,500	292,000	337,500	388,000	415,500
	125%	86,000	98,250	110,500	122,750	132,625	142,500	152,250	162,125	2,150	2,303	2,762	3,192	3,562	3,929	253,000	304,500	351,500	392,500	433,000
	130%	89,440	102,180	114,920	127,660	137,930	148,200	158,340	168,610	2,236	2,395	2,873	3,319	3,705	4,086	263,500	316,500	366,000	408,500	450,500
	135%	92,880	106,110	119,340	132,570	143,235	153,900	164,430	175,095	2,322	2,487	2,983	3,447	3,847	4,244	274,000	328,500	380,000	424,000	467,500
	140%	96,320	110,040	123,760	137,480	148,540	159,600	170,520	181,580	2,408	2,579	3,094	3,575	3,990	4,401	284,000	341,000	394,000	439,500	485,000
	145%	99,760	113,970	128,180	142,390	153,845	165,300	176,610	188,065	2,494	2,671	3,204	3,702	4,132	4,558	294,500	353,000	408,000	455,500	502,500
	150%	103,200	117,900	132,600	147,300	159,150	171,000	182,700	194,550	2,580	2,763	3,315	3,830	4,275	4,715	304,500	365,500	422,000	471,000	519,500

*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 statewide median.

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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%	23,900	27,300	30,700	34,100	36,850	40,280	45,420	50,560	597	640	767	886	1,007	1,199	69,000	83,000	96,500	109,500	131,000
FRANKLIN	50%	39,800	45,450	51,150	56,800	61,350	65,900	70,450	75,000	995	1,065	1,278	1,476	1,647	1,818	116,000	140,000	162,000	180,500	199,500
GRAND ISLE	55%	43,780	49,995	56,265	62,480	67,485	72,490	77,495	82,500	1,094	1,172	1,406	1,624	1,812	1,999	128,000	154,000	178,000	199,000	219,500
	60%	47,800	54,600	61,400	68,200	73,700	80,560	90,840	101,120	1,195	1,280	1,535	1,773	2,014	2,399	140,000	168,000	195,000	221,000	264,000
	65%	51,740	59,085	66,495	73,840	79,755	85,670	91,585	97,500	1,293	1,385	1,662	1,919	2,141	2,363	151,500	182,000	211,000	235,500	260,000
	70%	55,720	63,630	71,610	79,520	85,890	92,260	98,630	105,000	1,393	1,491	1,790	2,067	2,306	2,545	163,500	196,500	227,000	253,500	280,500
	75%	59,700	68,175	76,725	85,200	92,025	98,850	105,675	112,500	1,492	1,598	1,918	2,215	2,471	2,727	175,000	210,500	243,500	272,000	300,500
	80%	63,600	72,700	81,800	90,850	98,150	105,400	112,700	119,950	1,590	1,703	2,045	2,362	2,635	2,908	186,500	224,500	260,000	290,500	320,500
	85%	67,660	77,265	86,955	96,560	104,295	112,030	119,765	127,500	1,691	1,811	2,173	2,510	2,800	3,090	199,000	239,000	276,500	308,500	340,500
	90%	71,640	81,810	92,070	102,240	110,430	118,620	126,810	135,000	1,791	1,918	2,301	2,658	2,965	3,272	210,500	253,000	293,000	326,500	360,500
	95%	75,620	86,355	97,185	107,920	116,565	125,210	133,855	142,500	1,890	2,024	2,429	2,806	3,130	3,454	222,500	267,000	309,000	345,000	380,500
	100%	79,600	90,900	102,300	113,600	122,700	131,800	140,900	150,000	1,990	2,131	2,557	2,953	3,295	3,636	234,000	281,500	325,500	363,000	400,500
	105%	83,580	95,445	107,415	119,280	128,835	138,390	147,945	157,500	2,089	2,237	2,685	3,101	3,459	3,818	246,000	296,000	341,500	381,000	420,500
	110%	87,560	99,990	112,530	124,960	134,970	144,980	154,990	165,000	2,189	2,344	2,813	3,249	3,624	3,999	258,000	310,000	358,000	399,500	441,000
	115%	91,540	104,535	117,645	130,640	141,105	151,570	162,035	172,500	2,288	2,450	2,941	3,396	3,789	4,181	270,000	324,000	374,500	417,500	461,000
	120%	95,600	109,200	122,800	136,400	147,400	161,120	181,680	202,240	2,390	2,560	3,070	3,547	4,028	4,799	282,000	338,000	391,000	444,000	529,000
	125%	99,500	113,625	127,875	142,000	153,375	164,750	176,125	187,500	2,487	2,664	3,196	3,692	4,118	4,545	293,500	352,000	407,000	454,000	501,000
	130%	103,480	118,170	132,990	147,680	159,510	171,340	183,170	195,000	2,587	2,770	3,324	3,839	4,283	4,727	305,000	366,500	423,000	472,000	521,000
	135%	107,460	122,715	138,105	153,360	165,645	177,930	190,215	202,500	2,686	2,877	3,452	3,987	4,448	4,908	317,000	380,500	439,500	490,000	541,000
	140%	111,440	127,260	143,220	159,040	171,780	184,520	197,260	210,000	2,786	2,983	3,580	4,135	4,613	5,090	328,500	394,500	455,500	508,500	561,000
	145%	115,420	131,805	148,335	164,720	177,915	191,110	204,305	217,500	2,885	3,090	3,708	4,282	4,777	5,272	340,500	408,500	472,000	526,500	581,000
	150%	119,400	136,350	153,450	170,400	184,050	197,700	211,350	225,000	2,985	3,196	3,836	4,430	4,942	5,454	352,000	422,500	488,500	544,500	601,000

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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	PERSON	STUDIO	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM	BDRM
ADDISON	30%	20,850	23,800	26,800	30,000	35,140	40,280	45,420	50,560	521	558	670	814	1,007	1,199	60,000	72,500	88,000	109,500	131,000
	50%	34,700	39,650	44,600	49,550	53,550	57,500	61,450	65,450	867	929	1,115	1,288	1,437	1,586	101,000	122,000	141,000	157,000	174,000
	55%	38,170	43,615	49,060	54,505	58,905	63,250	67,595	71,995	954	1,022	1,226	1,417	1,581	1,744	111,000	134,000	155,000	173,500	191,500
	60%	41,640	47,580	53,520	59,460	64,260	69,000	73,740	78,540	1,041	1,115	1,338	1,546	1,725	1,903	122,000	146,500	169,500	189,000	209,000
	65%	45,110	51,545	57,980	64,415	69,615	74,750	79,885	85,085	1,127	1,208	1,449	1,675	1,868	2,062	132,000	158,500	183,500	205,000	226,500
	70%	48,580	55,510	62,440	69,370	74,970	80,500	86,030	91,630	1,214	1,301	1,561	1,804	2,012	2,220	142,500	171,000	198,000	221,000	244,000
	75%	52,050	59,475	66,900	74,325	80,325	86,250	92,175	98,175	1,301	1,394	1,672	1,933	2,156	2,379	152,500	183,500	212,500	237,000	261,500
	80%	55,550	63,450	71,400	79,300	85,650	92,000	98,350	104,700	1,388	1,487	1,785	2,061	2,300	2,538	163,000	196,000	226,500	253,000	279,500
	85%	58,990	67,405	75,820	84,235	91,035	97,750	104,465	111,265	1,474	1,579	1,895	2,190	2,443	2,696	173,000	208,000	241,000	268,500	297,000
	90%	62,460	71,370	80,280	89,190	96,390	103,500	110,610	117,810	1,561	1,672	2,007	2,319	2,587	2,855	183,500	220,500	255,000	285,000	314,500
	95%	65,930	75,335	84,740	94,145	101,745	109,250	116,755	124,355	1,648	1,765	2,118	2,448	2,731	3,013	194,000	232,500	269,000	301,000	332,000
	100%	69,400	79,300	89,200	99,100	107,100	115,000	122,900	130,900	1,735	1,858	2,230	2,577	2,875	3,172	204,000	245,000	284,000	316,500	349,500
	105%	72,870	83,265	93,660	104,055	112,455	120,750	129,045	137,445	1,821	1,951	2,341	2,706	3,018	3,331	214,500	257,500	298,000	332,500	367,000
	110%	76,340	87,230	98,120	109,010	117,810	126,500	135,190	143,990	1,908	2,044	2,453	2,835	3,162	3,489	224,500	270,000	312,500	348,500	384,500
	115%	79,810	91,195	102,580	113,965	123,165	132,250	141,335	150,535	1,995	2,137	2,564	2,964	3,306	3,648	235,000	282,500	326,500	364,500	402,000
	120%	83,280	95,160	107,040	118,920	128,520	138,000	147,480	157,080	2,082	2,230	2,676	3,093	3,450	3,807	245,000	295,000	341,000	380,000	419,500
125%	86,750	99,125	111,500	123,875	133,875	143,750	153,625	163,625	2,168	2,323	2,787	3,221	3,593	3,965	255,500	307,000	355,000	396,000	437,000	
130%	90,220	103,090	115,960	128,830	139,230	149,500	159,770	170,170	2,255	2,416	2,899	3,350	3,737	4,124	265,500	319,500	369,000	412,000	454,500	
135%	93,690	107,055	120,420	133,785	144,585	155,250	165,915	176,715	2,342	2,509	3,010	3,479	3,881	4,282	276,500	331,500	383,500	427,500	472,000	
140%	97,160	111,020	124,880	138,740	149,940	161,000	172,060	183,260	2,429	2,602	3,122	3,608	4,025	4,441	286,500	344,000	397,500	443,500	489,500	
145%	100,630	114,985	129,340	143,695	155,295	166,750	178,205	189,805	2,515	2,695	3,233	3,737	4,168	4,600	297,000	356,500	412,000	459,500	507,000	
150%	104,100	118,950	133,800	148,650	160,650	172,500	184,350	196,350	2,602	2,788	3,345	3,866	4,312	4,758	307,000	368,500	426,000	475,000	524,500	



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.

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**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 11/2/2023.

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