

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%	20,600	23,550	26,500	29,450	31,850	35,200	36,550	38,900	515	551	662	766	880	943	65,500	78,500	91,500	105,000	113,000
(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	110,000	133,000	153,500	172,000	190,000
	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	122,000	146,500	169,500	189,000	209,000
	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	133,000	160,000	185,000	213,000	228,000
	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	144,000	173,500	200,500	224,000	247,500
	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	155,000	186,500	216,000	241,500	266,500
	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	166,500	200,500	231,500	259,000	286,000
	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	178,000	214,000	247,500	276,500	305,500
	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	189,000	227,000	263,000	294,000	324,000
	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	200,500	241,000	279,000	311,000	343,500
	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	211,500	254,000	294,500	328,500	362,500
	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	223,000	267,500	310,000	346,000	381,500
	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	234,000	281,500	325,500	363,000	400,500
	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	245,500	295,000	341,000	380,500	419,500
	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	256,500	308,500	356,500	397,500	438,500
	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	267,000	321,500	372,000	427,000	458,000
	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	279,500	335,000	387,500	432,500	477,000
	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	290,500	348,500	403,000	449,500	496,000
	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	302,000	362,000	418,500	467,000	515,000
	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	313,000	375,500	434,000	484,000	534,000
	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	324,000	389,000	449,500	501,500	553,000
	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	335,500	402,000	465,000	519,000	572,500

*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
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	66,000	79,500	97,500	121,000	144,500
	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	111,000	134,000	155,000	173,500	192,000
	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	123,000	147,500	171,000	191,000	211,000
	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	134,000	161,500	186,500	208,500	230,000
	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	145,500	175,000	202,500	226,000	249,500
	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	156,500	188,500	218,000	243,500	269,000
	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	168,000	202,000	234,000	261,000	288,500
	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	179,500	216,000	249,500	279,000	308,000
	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	191,000	229,000	265,000	296,500	327,000
	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	202,000	243,000	281,500	314,000	346,500
	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	213,500	256,500	297,000	331,500	365,500
	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	224,500	270,500	312,500	349,000	385,000
	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	236,000	284,000	328,500	366,500	404,000
	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	247,500	297,500	344,000	383,500	423,500
	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	259,000	311,000	359,500	401,000	442,500
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	270,500	324,500	375,500	418,500	462,000	
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	282,000	338,000	391,000	436,000	481,000	
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	293,000	351,500	406,500	453,500	500,500	
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	304,500	365,500	422,000	471,000	520,000	
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	315,500	379,000	438,000	488,500	539,000	
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	327,000	392,500	453,500	506,000	558,500	
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	338,500	406,000	469,000	523,500	577,500	

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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%	23,900	27,300	30,700	34,100	36,850	40,280	45,420	50,560	597	640	767	886	1,007	1,199	76,000	91,500	106,000	121,000	144,500
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	128,000	154,000	178,000	199,000	220,000
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	141,000	169,500	196,500	219,000	242,000
	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	154,000	185,000	214,500	244,000	291,000
	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	167,000	201,000	232,000	259,500	286,500
	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	180,000	216,500	250,500	280,000	309,000
	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	193,000	232,000	268,000	300,000	331,000
	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	206,000	247,500	286,500	319,500	353,000
	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	219,000	263,000	304,500	340,000	375,000
	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	232,000	279,000	322,500	360,000	397,000
	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	245,000	294,500	340,500	380,000	419,000
	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	258,000	310,500	358,500	400,000	441,000
	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	271,500	326,000	376,500	420,000	463,500
	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	284,500	341,500	394,000	440,000	485,500
	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	297,500	357,000	412,000	460,000	507,500
	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	310,500	372,500	430,500	489,000	582,500
	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	323,000	388,000	448,000	500,000	551,500
	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	336,000	403,500	466,000	520,000	573,500
	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	349,000	419,000	484,000	540,000	596,000
	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	362,000	434,500	502,000	560,000	618,000
	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	375,000	450,000	520,000	580,000	640,000
	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	388,000	465,500	537,500	600,000	662,000



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.

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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 5/11/2023.

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