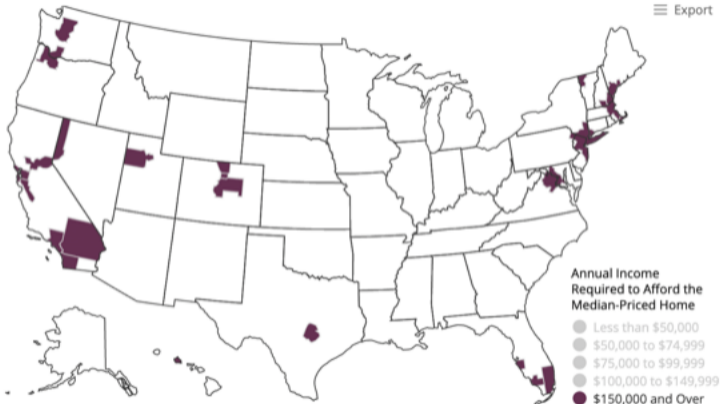


HIGH INCOMES NEEDED TO PURCHASE HOMES



☰ Export



Notes: Map updated on 9/28/23 to reflect prices and interest rates from Q2 2023. Mortgage estimates assume 3.5% downpayment on a 30-year fixed rate loan with zero points and a 6.37% interest rate. Total payments include assumptions of 0.85% mortgage insurance, 0.35% property insurance, and average metro area property tax rates. Income requirements assume a 31% debt-to-income ratio.

Sources: [Harvard Joint Center for Housing Studies](#) tabulations of Freddie Mac, Primary Mortgage Market Surveys; NAR, Metro Area Median Single Family Home Sales Prices; and US Census Bureau, 2021 American Community Survey 1-Year Estimates.

HIGH INCOMES NEEDED TO PURCHASE HOMES



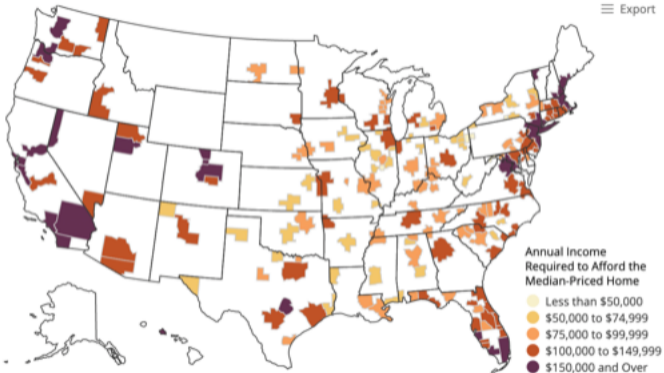
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HIGH INCOMES NEEDED TO PURCHASE HOMES



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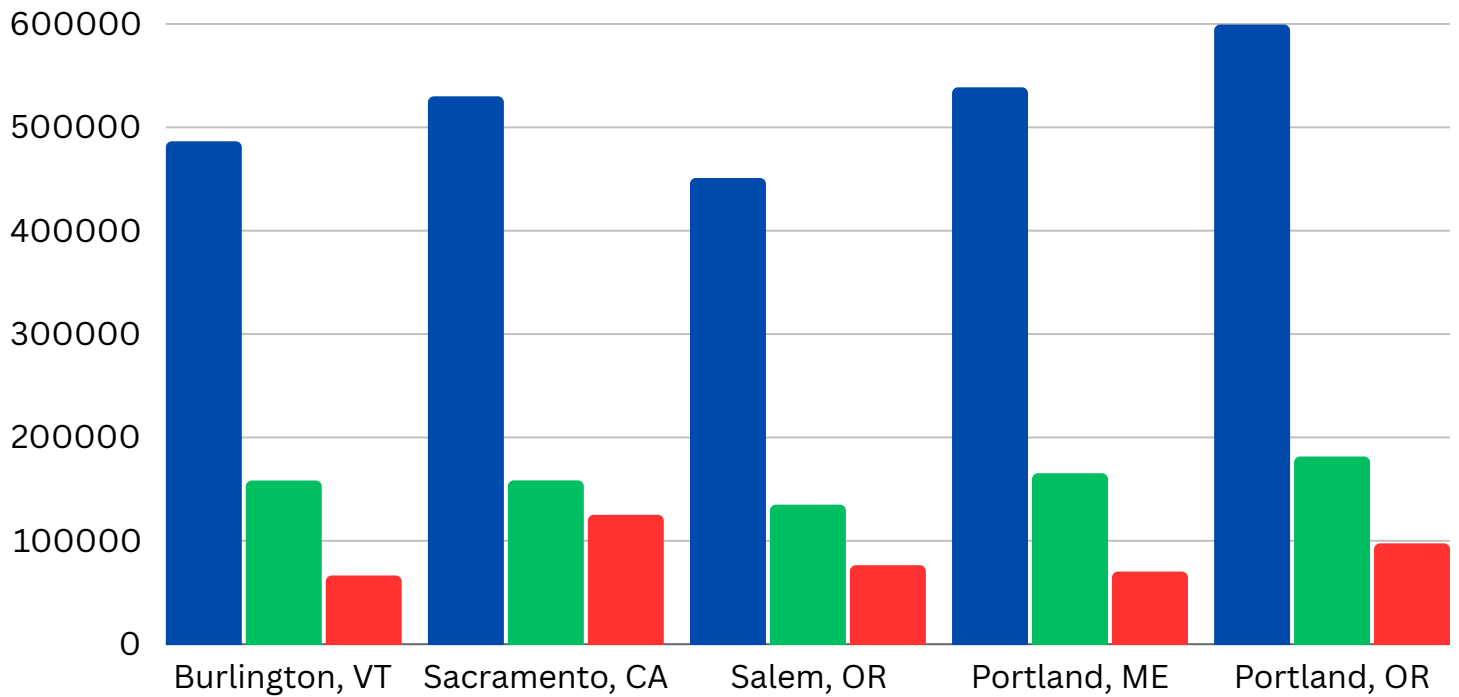
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Comparable Cities and Nurses' Base Salary

■ Cost of Average House ■ Income Required to Purchase

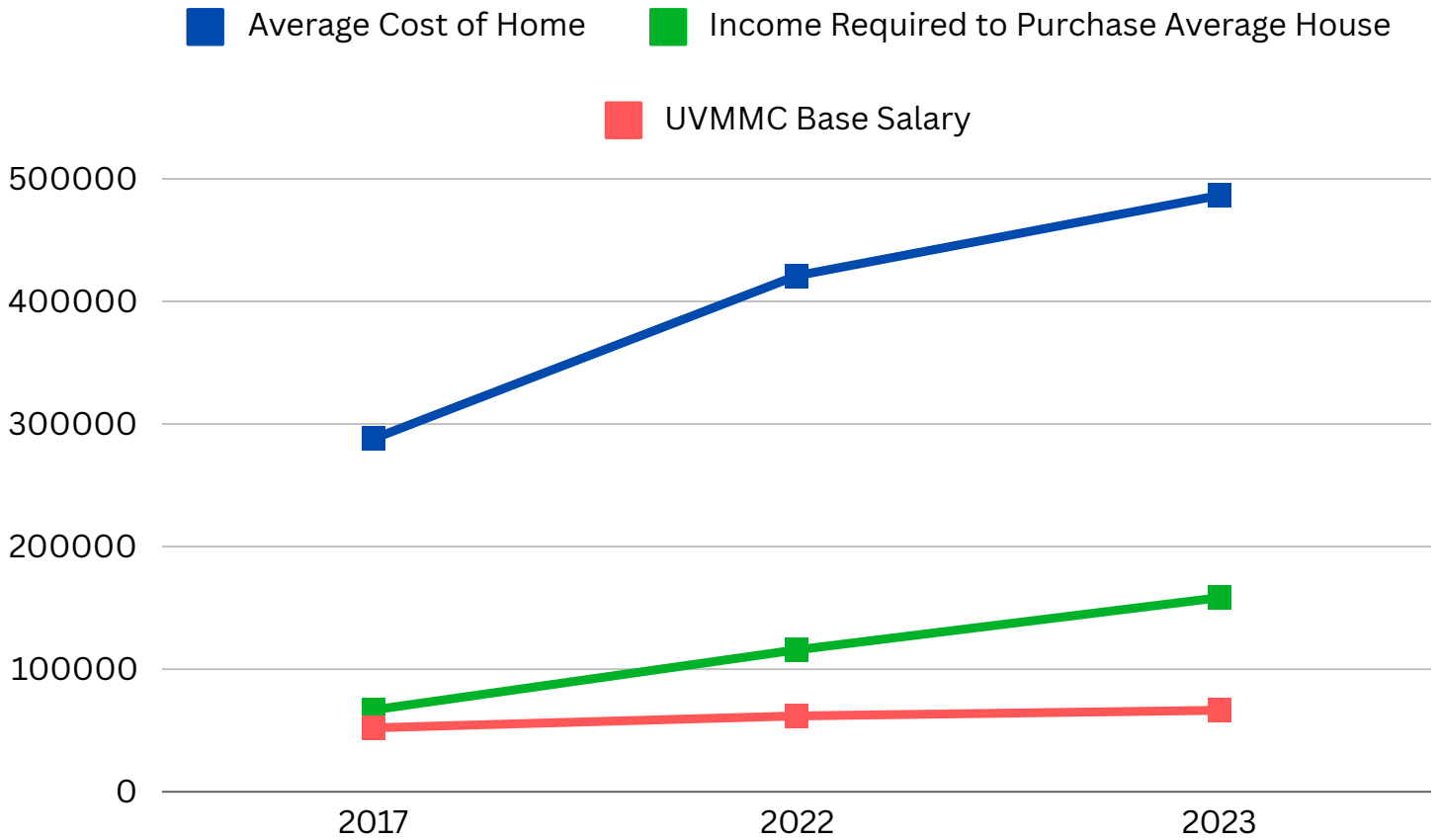
■ Yearly Base Salary for Nurses



	Burlington, VT	Sacramento, CA	Salem, OR	Portland, ME	Portland, OR
Average Cost of Home	\$486,500	\$530,000	\$451,000	\$538,700	\$599,400
Income Required to Purchase	\$158,344	\$158,479	\$135,000	\$165,392	\$181,562
Yearly Base Salary	\$66,456	\$125,180	\$76,433	\$70,237	\$97,549
Cost of Living Compared to Burlington		+3%	-9%	-5%	+4%

Data retrieved from Harvard University Joint Center for Housing Studies, the National Association of Realtors, Forbes Cost of Living Calculator and Federal Reserve Bank of St. Louis Economic Research Dept

Changes to Home Affordability and UVMCC Salary



	UVMCC RN Base Pay	Income Needed for Average Home	Cost of Average House in Burlington
2017	\$52,172	\$66,810	\$288,000
2022	\$61,850	\$115,742	\$420,917
2023	\$66,456	\$158,344	\$486,500
% changed	+12%	+237%	+168%

Data retrieved from Harvard University Joint Center for Housing Studies and the National Association of Realtors