

## INCOME AND RENTS 2024

### INCOME LIMITS<sup>1</sup>

(Area Median Income by Household Size)

	50%	65%	80%	100%
1 person	\$44,300	\$57,590	\$68,500	\$88,600
2	\$50,650	\$65,845	\$78,250	\$101,300
3	\$56,950	\$74,035	\$88,050	\$113,900
4	\$63,300	\$82,290	\$97,800	\$126,600
5	\$68,400	\$88,920	\$105,650	\$136,800
6	\$73,450	\$95,485	\$113,450	\$146,900

### RENT LIMITS<sup>2</sup>

(Inclusive of utilities)

	50%	65%	80%	100%
Studio	\$1,108	\$1,440	\$1,713	\$2,215
1 B	\$1,266	\$1,646	\$1,956	\$2,533
2 B	\$1,424	\$1,851	\$2,201	\$2,848
3 B	\$1,583	\$2,057	\$2,445	\$3,165
4 B	\$1,710	\$2,223	\$2,641	\$3,420

### ACCESSORY AFFORDABLE APARTMENT<sup>3</sup>

(80% AMI by average household size)

Studio	\$1,713
1 B	\$1,834
2B	\$2,079

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<sup>1</sup> 50% AMI and 80% AMI are not a direct calculation from 100% AMI. Per HUD they are based on a 5 year average. Visit HUD [website](#) to learn more.

<sup>2</sup> Calculated using LIP formula of bedroom +1 for household size. If a developer's only source of public funding is Community Preservation Act/Trust funds, then LIP rents apply. Other subsidizing agencies may employ different formulas for calculating monthly rent resulting in some variability to the numbers herein.

<sup>3</sup> 80% AMI calculated based on average income for 1 & 2 and 2 & 3 person households.