



2024 INCOME AND RENT LIMITS (25% Affordability Standard)

(Effective April 12, 2024)

[for projects not subject to Ordinance 2429, adopted July 2013]

MAXIMUM ALLOWABLE INCOME (ANNUAL)				
Household Size	Very Low (50%)	Low (80%)	Middle (100%)	Moderate (120%)
1	\$48,550	\$77,700	\$97,100	\$116,500
2	\$55,450	\$88,800	\$110,900	\$133,100
3	\$62,400	\$99,900	\$124,800	\$149,800
4	\$69,350	\$110,950	\$138,700	\$166,400
5	\$74,900	\$119,850	\$149,800	\$179,800
6	\$80,450	\$128,750	\$160,900	\$193,100
7	\$86,000	\$137,600	\$172,000	\$206,400
8	\$91,550	\$146,500	\$183,100	\$219,700

MAXIMUM ALLOWABLE RENTS				
(Based on <u>25%</u> Affordability Standard)				
Unit Type	Very Low (50%)	Low (80%)	Middle (100%)	Moderate (120%)
0-Bdrm	\$1,011	\$1,618	\$2,023	\$2,427
1-Bdrm	\$1,156	\$1,849	\$2,312	\$2,774
2-Bdrm	\$1,373	\$2,196	\$2,745	\$3,294
3-Bdrm	\$1,568	\$2,508	\$3,135	\$3,762
4-Bdrm	\$1,770	\$2,832	\$3,540	\$4,248

Maximum Rent Calculation: Median Income for 4-person household (\$138,700) x Income Level x Bedroom Adjustment x Affordability Standard (25%) / 12.

Maximum Incomes: The above income limits are from the U.S. Department of Housing and Urban Development income limits for 2024. The "Moderate (100%)" column is derived by multiplying the "Very Low (50%)" column times two. The "Low (60%)" column is derived by multiplying the HUD published income limits for "Extremely Low Income" (30%) households times two. The extremely low-income limits are not listed above because there were no developments during this period that had apartments restricted to this income level.

(Source: <https://www.huduser.gov/portal/datasets/>)