

HUD income limits for FY 2024 and the associated maximum rental prices:

FY 2024 Income Limit	Persons in Household							
	1	2	3	4	5	6	7	8
Middle Income (160%)	\$133,700	\$152,700	\$171,900	\$190,900	\$206,200	\$221,500	\$236,800	\$252,000
Mil Monthly Rent	\$3,343	\$3,818	\$4,298	\$4,773	\$5,155	\$5,538	\$5,920	\$6,300
Moderate Income (120%)	\$100,275	\$114,525	\$128,925	\$143,175	\$154,650	\$166,125	\$177,600	\$189,000
Mol Monthly Rent	\$2,507	\$2,863	\$3,223	\$3,579	\$3,866	\$4,153	\$4,440	\$4,725
Median Income (100%)	\$83,563	\$95,438	\$107,438	\$119,313	\$128,875	\$138,438	\$148,000	\$157,500
MI Monthly Rent	\$2,089	\$2,386	\$2,686	\$2,983	\$3,222	\$3,461	\$3,700	\$3,938
Low Income (80%)	66,850	76,350	85,950	95,450	103,100	110,750	118,400	126,000
LI Monthly Rent	\$1,671	\$1,909	\$2,149	\$2,386	\$2,578	\$2,769	\$2,960	\$3,150
Very Low Income (50%)	41,800	47,700	53,700	59,650	64,450	69,200	74,000	78,750
VLI Monthly Rent	\$1,045	\$1,193	\$1,343	\$1,491	\$1,611	\$1,730	\$1,850	\$1,969
Ext. Low Income (30%)	25,100	28,650	32,250	35,800	38,700	41,960	47,340	52,720
ELI Monthly Rent	\$628	\$716	\$806	\$895	\$968	\$1,049	\$1,184	\$1,318

Requirements for affordable units:

- Must contain less than or equal to 1,800 square feet of habitable space.
- Must meet all applicable requirements of the United States Department of Housing and Urban Development minimum property standards as to room sizes, fixtures, landscaping and building materials, when not in conflict with applicable laws of City.
http://portal.hud.gov/hudportal/HUD?src=/program_offices/administration/hudclips/handbooks/hsg/4910.1
- Must be deed restricted in perpetuity or as allowed by law for a minimum 50-year.
- For affordable units that are part of mixed income development the following additional standards apply:
 - Must be visually indistinguishable from the market rate units in the development in terms of overall design, execution, and use of materials.
 - Affordable units may be smaller than the market rate units but shall be proportionally comparable in bedroom count to the market rate units in the development.
 - Affordable units must not be clustered, and shall be interspersed within the upland portion of the development.

Maximum sale price of affordable housing:

- HUD median income for Monroe County for the year 2024: **\$97,500**
- Maximum sale price for 2024: **\$468,000**
 - Calculated as follows (Median Income x 1.6) x 3
- Owner occupied income verification is required prior to sales closing and occupancy of dwelling unit. The Affordable Housing Application must be completed in full.