

## SCHA 2024 SUMMIT COUNTY AREA MEDIAN INCOME (AMI)

Figures in RED are directly from HUD 4/2/2024; other numbers have been extrapolated

### AMIs

Household size	HUD EXTREMELY LOW			HUD LOW	TRUE	85%	90%	95%	100%	105%	110%	115%	120%	125%	130%	140%	160%
	INCOME	50%	60%	INCOME	80%												
1 person	\$25,600	\$42,650	\$51,180	\$68,250	\$68,240	\$72,505	\$76,770	\$81,035	\$85,300	\$89,565	\$93,830	\$98,095	\$102,360	\$106,625	\$110,890	\$119,420	\$136,480
1.5 person	\$27,425	\$45,700	\$54,840	\$73,125	\$73,120	\$77,690	\$82,260	\$86,830	\$91,400	\$95,970	\$100,540	\$105,110	\$109,680	\$114,250	\$118,820	\$127,960	\$146,240
2 person	\$29,250	\$48,750	\$58,500	\$78,000	\$78,000	\$82,875	\$87,750	\$92,625	\$97,500	\$102,375	\$107,250	\$112,125	\$117,000	\$121,875	\$126,750	\$136,500	\$156,000
3 person	\$32,900	\$54,850	\$65,820	\$87,750	\$87,760	\$93,245	\$98,730	\$104,215	\$109,700	\$115,185	\$120,670	\$126,155	\$131,640	\$137,125	\$142,610	\$153,580	\$175,520
4 person	\$36,550	\$60,900	\$73,080	\$97,450	\$97,440	\$103,530	\$109,620	\$115,710	\$121,800	\$127,890	\$133,980	\$140,070	\$146,160	\$152,250	\$158,340	\$170,520	\$194,880
4.5 person	\$38,025	\$63,350	\$76,020	\$101,350	\$101,360	\$107,695	\$114,030	\$120,365	\$126,700	\$133,035	\$139,370	\$145,705	\$152,040	\$158,375	\$164,710	\$177,380	\$202,720
5 person	\$39,500	\$65,800	\$78,960	\$105,280	\$105,280	\$111,860	\$118,440	\$125,020	\$131,600	\$138,180	\$144,760	\$151,340	\$157,920	\$164,500	\$171,080	\$184,240	\$210,560
6 person	\$42,400	\$70,650	\$84,780	\$113,050	\$113,040	\$120,105	\$127,170	\$134,235	\$141,300	\$148,365	\$155,430	\$162,495	\$169,560	\$176,625	\$183,690	\$197,820	\$226,080
7 person	\$47,340	\$75,550	\$90,660	\$120,850	\$120,880	\$128,435	\$135,990	\$143,545	\$151,100	\$158,655	\$166,210	\$173,765	\$181,320	\$188,875	\$196,430	\$211,540	\$241,760
8 person	\$52,720	\$80,400	\$96,480	\$128,650	\$128,640	\$136,680	\$144,720	\$152,760	\$160,800	\$168,840	\$176,880	\$184,920	\$192,960	\$201,000	\$209,040	\$225,120	\$257,280

### Rentals

#### Maximum affordable monthly rent

Assumes affordability = 30% of monthly household income

Maximum affordable monthly rent amounts should also include the following utilities: electric, gas, water, sewer, trash, & snow removal

Unit Size	HUD EXTREMELY LOW			HUD LOW	TRUE	85%	90%	95%	100%	105%	110%	115%	120%	125%	130%	140%	160%
	INCOME	50%	60%	INCOME	80%												
Studio (1 person)	\$640.00	\$1,066.25	\$1,279.50	\$1,706.25	\$1,706.00	\$1,812.63	\$1,919.25	\$2,025.88	\$2,132.50	\$2,239.13	\$2,345.75	\$2,452.38	\$2,559.00	\$2,665.63	\$2,772.25	\$2,985.50	\$3,412.00
1 bed (1.5 person)	\$685.63	\$1,142.50	\$1,371.00	\$1,828.13	\$1,828.00	\$1,942.25	\$2,056.50	\$2,170.75	\$2,285.00	\$2,399.25	\$2,513.50	\$2,627.75	\$2,742.00	\$2,856.25	\$2,970.50	\$3,199.00	\$3,656.00
2 bed (3 person)	\$822.50	\$1,371.25	\$1,645.50	\$2,193.75	\$2,194.00	\$2,331.13	\$2,468.25	\$2,605.38	\$2,742.50	\$2,879.63	\$3,016.75	\$3,153.88	\$3,291.00	\$3,428.13	\$3,565.25	\$3,839.50	\$4,388.00
3 bed (4.5 person)	\$950.63	\$1,583.75	\$1,900.50	\$2,533.75	\$2,534.00	\$2,692.38	\$2,850.75	\$3,009.13	\$3,167.50	\$3,325.88	\$3,484.25	\$3,642.63	\$3,801.00	\$3,959.38	\$4,117.75	\$4,434.50	\$5,068.00
4 bed (6 person)	\$1,060.00	\$1,766.25	\$2,119.50	\$2,826.25	\$2,826.00	\$3,002.63	\$3,179.25	\$3,355.88	\$3,532.50	\$3,709.13	\$3,885.75	\$4,062.38	\$4,239.00	\$4,415.63	\$4,592.25	\$4,945.50	\$5,652.00

### For Sale

#### Maximum Monthly Principal & Interest Payment

Based on the affordable monthly rent amounts above, less a \$350 allowance to cover taxes, insurance, and HOA dues

Unit Size	HUD EXTREMELY LOW			HUD LOW	TRUE	85%	90%	95%	100%	105%	110%	115%	120%	125%	130%	140%	160%
	INCOME	50%	60%	INCOME	80%												
Studio (1 person)	\$290.00	\$716.25	\$929.50	\$1,356.25	\$1,356.00	\$1,462.63	\$1,569.25	\$1,675.88	\$1,782.50	\$1,889.13	\$1,995.75	\$2,102.38	\$2,209.00	\$2,315.63	\$2,422.25	\$2,635.50	\$3,062.00
1 bed (1.5 person)	\$335.63	\$792.50	\$1,021.00	\$1,478.13	\$1,478.00	\$1,592.25	\$1,706.50	\$1,820.75	\$1,935.00	\$2,049.25	\$2,163.50	\$2,277.75	\$2,392.00	\$2,506.25	\$2,620.50	\$2,849.00	\$3,306.00
2 bed (3 person)	\$472.50	\$1,021.25	\$1,295.50	\$1,843.75	\$1,844.00	\$1,981.13	\$2,118.25	\$2,255.38	\$2,392.50	\$2,529.63	\$2,666.75	\$2,803.88	\$2,941.00	\$3,078.13	\$3,215.25	\$3,489.50	\$4,038.00
3 bed (4.5 person)	\$600.63	\$1,233.75	\$1,550.50	\$2,183.75	\$2,184.00	\$2,342.38	\$2,500.75	\$2,659.13	\$2,817.50	\$2,975.88	\$3,134.25	\$3,292.63	\$3,451.00	\$3,609.38	\$3,767.75	\$4,084.50	\$4,718.00
4 bed (6 person)	\$710.00	\$1,416.25	\$1,769.50	\$2,476.25	\$2,476.00	\$2,652.63	\$2,829.25	\$3,005.88	\$3,182.50	\$3,359.13	\$3,535.75	\$3,712.38	\$3,889.00	\$4,065.63	\$4,242.25	\$4,595.50	\$5,302.00

#### Maximum Sales Prices

Assumes interest rate of 5.736%, 30 year loan term, and 90% loan-to-value (Interest rate is the Freddie Mac 10-year trailing average for 2014-2023)

Unit Size	HUD EXTREMELY LOW			HUD LOW	TRUE	85%	90%	95%	100%	105%	110%	115%	120%	125%	130%	140%	160%
	INCOME	50%	60%	INCOME	80%												
Studio (1 person)	\$57,046	\$140,894	\$182,843	\$266,790	\$266,740	\$287,715	\$308,689	\$329,663	\$350,638	\$371,612	\$392,587	\$413,561	\$434,535	\$455,510	\$476,484	\$518,433	\$602,320
1 bed (1.5 person)	\$66,021	\$155,894	\$200,842	\$290,764	\$290,739	\$313,214	\$335,688	\$358,162	\$380,636	\$403,111	\$425,585	\$448,059	\$470,533	\$493,008	\$515,482	\$560,430	\$650,327
2 bed (3 person)	\$92,946	\$200,891	\$254,839	\$362,686	\$362,736	\$389,710	\$416,684	\$443,658	\$470,632	\$497,606	\$524,580	\$551,554	\$578,528	\$605,502	\$632,476	\$686,424	\$794,320
3 bed (4.5 person)	\$118,150	\$242,693	\$305,001	\$429,568	\$429,617	\$460,772	\$491,926	\$523,080	\$554,234	\$585,388	\$616,542	\$647,696	\$678,851	\$710,005	\$741,159	\$803,467	\$928,084
4 bed (6 person)	\$139,665	\$278,592	\$348,081	\$487,106	\$487,057	\$521,801	\$556,545	\$591,289	\$626,034	\$660,778	\$695,522	\$730,266	\$765,010	\$799,754	\$834,498	\$903,987	\$1,042,963

Effective Date: 4/12/2024

THESE FIGURES ARE SUBJECT TO CHANGE WITHOUT NOTICE