

**Area Median Income** or, “**AMI**” is a key metric in affordable housing. AMI benchmarks are used in most federal and state housing programs and are calculated by the Federal Department of Housing and Urban Development (HUD) on an annual basis. 100% AMI is the MIDPOINT of the full range of household incomes in a geographic region, not to be confused with the AVERAGE income in a geographic region.

<b>AREA MEDIAN INCOMES</b>						EFFECTIVE DATE: 04.01.2024	
<b>ANNUAL INCOME</b>	<b>1 PERSON</b>	<b>2 PERSON</b>	<b>3 PERSON</b>	<b>4 PERSON</b>	<b>5 PERSON</b>		
20%	\$14,120	\$16,140	\$18,160	\$20,160	\$21,780	<b>EXTREMELY LOW INCOME</b>	
25%	\$17,650	\$20,175	\$22,700	\$25,200	\$27,225	<b>EXTREMELY LOW INCOME</b>	
30%	\$21,180	\$24,210	\$27,240	\$30,240	\$32,670	<b>EXTREMELY LOW INCOME</b>	
35%	\$22,470	\$25,690	\$28,910	\$32,095	\$34,685	<b>LOW INCOME</b>	
40%	\$28,240	\$32,280	\$36,320	\$40,320	\$43,560	<b>LOW INCOME</b>	
45%	\$31,770	\$36,315	\$40,860	\$45,360	\$49,005	<b>LOW INCOME</b>	
50%	\$35,300	\$40,350	\$45,400	\$50,400	\$54,450	<b>LOW INCOME</b>	
55%	\$38,830	\$44,385	\$49,940	\$55,440	\$59,895	<b>MODERATE INCOME</b>	
60%	\$42,360	\$48,420	\$54,480	\$60,480	\$65,340	<b>MODERATE INCOME</b>	
70%	\$49,420	\$56,490	\$63,560	\$70,560	\$76,230	<b>MODERATE INCOME</b>	
80%	\$56,480	\$64,560	\$72,640	\$80,640	\$87,120	<b>MIDDLE INCOME</b>	<b>WORKFORCE HOUSING</b>
100%	\$70,600	\$80,700	\$90,800	\$100,800	\$108,900	<b>MIDDLE INCOME</b>	
120%	\$84,720	\$96,840	\$108,960	\$120,960	\$130,680	<b>MIDDLE INCOME</b>	
125%	\$88,250	\$100,875	\$113,500	\$126,000	\$136,125		
140%	\$98,840	\$112,980	\$127,120	\$141,120	\$152,460		
150%	\$105,900	\$121,050	\$136,200	\$151,200	\$163,350		

## HUD/MSHDA Definitions

**EXTREMELY LOW INCOME:** Those with incomes at or below 30% of the area median income. Department of Housing and Urban Development (HUD) programs use “area median incomes” calculated based on local family incomes, with adjustments for household size.

**LOW INCOME:** Households whose incomes do not exceed 50% of the median area income, as determined by HUD, with adjustments for smaller and larger families.

**MODERATE INCOME:** Households whose combined income does not exceed 80% of the area median income.

**MIDDLE INCOME:** Households with a combined income between 80 and 120% area median income.

**RENT LIMITS AND INCOME LIMITS:** These are calculated annually using American Community Survey data and Consumer Price Index. The 2023 AMI and Rent Limits are based on the 2021 ACS data.

**AFFORDABLE HOUSING:** In general, housing for which the occupant(s) pays no more than 30% of his or her gross monthly income for all housing costs including utilities.

**WORKFORCE HOUSING:** Housing units rented or sold to households whose incomes are between 80% and 120% of the area median income.