

SCHA
2020 SUMMIT COUNTY AREA MEDIAN INCOME (AMI)

Figures in RED are directly from HUD 4/1/2020; other numbers have been extrapolated

AMIs

<u>Household size</u>	HUD EXTREMELY LOW		60%	HUD LOW		TRUE		85%	90%	95%	100%	105%	110%	115%	120%	125%	130%	140%	160%
	<u>INCOME</u>	<u>50%</u>		<u>INCOME</u>	<u>80%</u>														
1 person	<i>\$20,150</i>	<i>\$33,600</i>	\$40,320	<i>\$53,700</i>	\$53,760	\$57,120	\$60,480	\$63,840	\$67,200	\$70,560	\$73,920	\$77,280	\$80,640	\$84,000	\$87,360	\$94,080	\$107,520		
1.5 person	\$21,575	\$36,000	\$43,200	\$57,550	\$57,600	\$61,200	\$64,800	\$68,400	\$72,000	\$75,600	\$79,200	\$82,800	\$86,400	\$90,000	\$93,600	\$100,800	\$115,200		
2 person	<i>\$23,000</i>	<i>\$38,400</i>	\$46,080	<i>\$61,400</i>	\$61,440	\$65,280	\$69,120	\$72,960	\$76,800	\$80,640	\$84,480	\$88,320	\$92,160	\$96,000	\$99,840	\$107,520	\$122,880		
3 person	<i>\$25,900</i>	<i>\$43,200</i>	\$51,840	<i>\$69,050</i>	\$69,120	\$73,440	\$77,760	\$82,080	\$86,400	\$90,720	\$95,040	\$99,360	\$103,680	\$108,000	\$112,320	\$120,960	\$138,240		
4 person	<i>\$28,750</i>	<i>\$47,950</i>	\$57,540	<i>\$76,700</i>	\$76,720	\$81,515	\$86,310	\$91,105	<i>\$95,900</i>	\$100,695	\$105,490	\$110,285	\$115,080	\$119,875	\$124,670	\$134,260	\$153,440		
4.5 person	\$29,900	\$49,875	\$59,850	\$79,775	\$79,800	\$84,788	\$89,775	\$94,763	\$99,750	\$104,738	\$109,725	\$114,713	\$119,700	\$124,688	\$129,675	\$139,650	\$159,600		
5 person	<i>\$31,050</i>	<i>\$51,800</i>	\$62,160	<i>\$82,850</i>	\$82,880	\$88,060	\$93,240	\$98,420	\$103,600	\$108,780	\$113,960	\$119,140	\$124,320	\$129,500	\$134,680	\$145,040	\$165,760		
6 person	<i>\$35,160</i>	<i>\$55,650</i>	\$66,780	<i>\$89,000</i>	\$89,040	\$94,605	\$100,170	\$105,735	\$111,300	\$116,865	\$122,430	\$127,995	\$133,560	\$139,125	\$144,690	\$155,820	\$178,080		
7 person	<i>\$39,640</i>	<i>\$59,500</i>	\$71,400	<i>\$95,150</i>	\$95,200	\$101,150	\$107,100	\$113,050	\$119,000	\$124,950	\$130,900	\$136,850	\$142,800	\$148,750	\$154,700	\$166,600	\$190,400		
8 person	<i>\$44,120</i>	<i>\$63,300</i>	\$75,960	<i>\$101,250</i>	\$101,280	\$107,610	\$113,940	\$120,270	\$126,600	\$132,930	\$139,260	\$145,590	\$151,920	\$158,250	\$164,580	\$177,240	\$202,560		

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

<u>Unit Size</u>	HUD EXTREMELY LOW		60%	HUD LOW		TRUE		85%	90%	95%	100%	105%	110%	115%	120%	125%	130%	140%	160%
	<u>INCOME</u>	<u>50%</u>		<u>INCOME</u>	<u>80%</u>														
Studio (1 person)	\$503.75	\$840.00	\$1,008.00	\$1,342.50	\$1,344.00	\$1,428.00	\$1,512.00	\$1,596.00	\$1,680.00	\$1,764.00	\$1,848.00	\$1,932.00	\$2,016.00	\$2,100.00	\$2,184.00	\$2,352.00	\$2,688.00		
1 bed (1.5 person)	\$539.38	\$900.00	\$1,080.00	\$1,438.75	\$1,440.00	\$1,530.00	\$1,620.00	\$1,710.00	\$1,800.00	\$1,890.00	\$1,980.00	\$2,070.00	\$2,160.00	\$2,250.00	\$2,340.00	\$2,520.00	\$2,880.00		
2 bed (3 person)	\$647.50	\$1,080.00	\$1,296.00	\$1,726.25	\$1,728.00	\$1,836.00	\$1,944.00	\$2,052.00	\$2,160.00	\$2,268.00	\$2,376.00	\$2,484.00	\$2,592.00	\$2,700.00	\$2,808.00	\$3,024.00	\$3,456.00		
3 bed (4.5 person)	\$747.50	\$1,246.88	\$1,496.25	\$1,994.38	\$1,995.00	\$2,119.69	\$2,244.38	\$2,369.06	\$2,493.75	\$2,618.44	\$2,743.13	\$2,867.81	\$2,992.50	\$3,117.19	\$3,241.88	\$3,491.25	\$3,990.00		
4 bed (6 person)	\$879.00	\$1,391.25	\$1,669.50	\$2,225.00	\$2,226.00	\$2,365.13	\$2,504.25	\$2,643.38	\$2,782.50	\$2,921.63	\$3,060.75	\$3,199.88	\$3,339.00	\$3,478.13	\$3,617.25	\$3,895.50	\$4,452.00		

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

<u>Unit Size</u>	HUD EXTREMELY LOW		60%	HUD LOW		TRUE		85%	90%	95%	100%	105%	110%	115%	120%	125%	130%	140%	160%
	<u>INCOME</u>	<u>50%</u>		<u>INCOME</u>	<u>80%</u>														
Studio (1 person)	\$153.75	\$490.00	\$658.00	\$992.50	\$994.00	\$1,078.00	\$1,162.00	\$1,246.00	\$1,330.00	\$1,414.00	\$1,498.00	\$1,582.00	\$1,666.00	\$1,750.00	\$1,834.00	\$2,002.00	\$2,338.00		
1 bed (1.5 person)	\$189.38	\$550.00	\$730.00	\$1,088.75	\$1,090.00	\$1,180.00	\$1,270.00	\$1,360.00	\$1,450.00	\$1,540.00	\$1,630.00	\$1,720.00	\$1,810.00	\$1,900.00	\$1,990.00	\$2,170.00	\$2,530.00		
2 bed (3 person)	\$297.50	\$730.00	\$946.00	\$1,376.25	\$1,378.00	\$1,486.00	\$1,594.00	\$1,702.00	\$1,810.00	\$1,918.00	\$2,026.00	\$2,134.00	\$2,242.00	\$2,350.00	\$2,458.00	\$2,674.00	\$3,106.00		
3 bed (4.5 person)	\$397.50	\$896.88	\$1,146.25	\$1,644.38	\$1,645.00	\$1,769.69	\$1,894.38	\$2,019.06	\$2,143.75	\$2,268.44	\$2,393.13	\$2,517.81	\$2,642.50	\$2,767.19	\$2,891.88	\$3,141.25	\$3,640.00		
4 bed (6 person)	\$529.00	\$1,041.25	\$1,319.50	\$1,875.00	\$1,876.00	\$2,015.13	\$2,154.25	\$2,293.38	\$2,432.50	\$2,571.63	\$2,710.75	\$2,849.88	\$2,989.00	\$3,128.13	\$3,267.25	\$3,545.50	\$4,102.00		

Maximum Sales Prices

Assumes interest rate of 5.59%, 30 year loan term, and 90% loan-to-value (Interest rate is the Freddie Mac 10-year trailing average for 2010-2019)

<u>Unit Size</u>	HUD EXTREMELY LOW		60%	HUD LOW		TRUE		85%	90%	95%	100%	105%	110%	115%	120%	125%	130%	140%	160%
	<u>INCOME</u>	<u>50%</u>		<u>INCOME</u>	<u>80%</u>														
Studio (1 person)	\$29,791	\$94,942	\$127,494	\$192,306	\$192,597	\$208,873	\$225,149	\$241,424	\$257,700	\$273,976	\$290,252	\$306,528	\$322,803	\$339,079	\$355,355	\$387,907	\$453,010		
1 bed (1.5 person)	\$36,693	\$106,568	\$141,444	\$210,956	\$211,198	\$228,636	\$246,075	\$263,513	\$280,951	\$298,390	\$315,828	\$333,266	\$350,705	\$368,143	\$385,581	\$420,458	\$490,212		
2 bed (3 person)	\$57,643	\$141,444	\$183,296	\$266,662	\$267,001	\$287,927	\$308,853	\$329,779	\$350,705	\$371,631	\$392,557	\$413,483	\$434,409	\$455,335	\$476,261	\$518,113	\$601,817		
3 bed (4.5 person)	\$77,019	\$173,778	\$222,097	\$318,613	\$318,734	\$342,894	\$367,053	\$391,213	\$415,372	\$439,531	\$463,691	\$487,850	\$512,009	\$536,169	\$560,328	\$608,647	\$705,285		
4 bed (6 person)	\$102,499	\$201,752	\$255,666	\$363,299	\$363,493	\$390,450	\$417,406	\$444,363	\$471,320	\$498,277	\$525,234	\$552,190	\$579,147	\$606,104	\$633,061	\$686,974	\$794,802		

Effective 4/1/2020

THESE FIGURES ARE SUBJECT TO CHANGE WITHOUT NOTICE