

SCHA
2018 SUMMIT COUNTY AREA MEDIAN INCOME (AMI)

#s outlined in RED are directly from HUD 4/1/18; other numbers have been extrapolated

Household size	HUD EXTREMELY LOW		60%	HUD LOW	TRUE	90%	100%	110%	120%	125%	140%	160%
	INCOME	50%		INCOME	80%							
1 person	\$19,050	\$31,750	\$38,100	\$50,350	\$50,800	\$57,150	\$63,500	\$69,850	\$76,200	\$79,375	\$88,900	\$101,600
1.5 person	\$20,425	\$34,000	\$40,800	\$53,950	\$54,400	\$61,200	\$68,000	\$74,800	\$81,600	\$85,000	\$95,200	\$108,800
2 person	\$21,800	\$36,250	\$43,500	\$57,550	\$58,000	\$65,250	\$72,500	\$79,750	\$87,000	\$90,625	\$101,500	\$116,000
3 person	\$24,500	\$40,800	\$48,960	\$64,750	\$65,280	\$73,440	\$81,600	\$89,760	\$97,920	\$102,000	\$114,240	\$130,560
4 person	\$27,200	\$45,300	\$54,360	\$71,900	\$72,480	\$81,540	\$90,600	\$99,660	\$108,720	\$113,250	\$126,840	\$144,960
4.5 person	\$28,310	\$47,125	\$56,550	\$74,800	\$75,400	\$84,825	\$94,250	\$103,675	\$113,100	\$117,813	\$131,950	\$150,800
5 person	\$29,420	\$48,950	\$58,740	\$77,700	\$78,320	\$88,110	\$97,900	\$107,690	\$117,480	\$122,375	\$137,060	\$156,640
6 person	\$33,740	\$52,550	\$63,060	\$83,450	\$84,080	\$94,590	\$105,100	\$115,610	\$126,120	\$131,375	\$147,140	\$168,160
7 person	\$38,060	\$56,200	\$67,440	\$89,200	\$89,920	\$101,160	\$112,400	\$123,640	\$134,880	\$140,500	\$157,360	\$179,840
8 person	\$42,380	\$59,800	\$71,760	\$94,950	\$95,680	\$107,640	\$119,600	\$131,560	\$143,520	\$149,500	\$167,440	\$191,360

FOR RENT

MAXIMUM AFFORDABLE MONTHLY RENT - includes utilities

Affordability = 30% of monthly household income

Utilities that should be included: electric, gas, water, sewer, trash & snow removal

	HUD EXTREMELY LOW		60%	HUD LOW	TRUE	100%	110%	120%	125%	140%	160%
	INCOME	50%		INCOME	80%						
Studio (1 person)	\$476.25	\$793.75	\$952.50	\$1,258.75	\$1,270.00	\$1,587.50	\$1,746.25	\$1,905.00	\$1,984.38	\$2,222.50	\$2,540.00
1 bed (1.5 person)	\$510.63	\$850.00	\$1,020.00	\$1,348.75	\$1,360.00	\$1,700.00	\$1,870.00	\$2,040.00	\$2,125.00	\$2,380.00	\$2,720.00
2 bed (3 person)	\$612.50	\$1,020.00	\$1,224.00	\$1,618.75	\$1,632.00	\$2,040.00	\$2,244.00	\$2,448.00	\$2,550.00	\$2,856.00	\$3,264.00
3 bed (4.5 person)	\$707.75	\$1,178.13	\$1,413.75	\$1,870.00	\$1,885.00	\$2,356.25	\$2,591.88	\$2,827.50	\$2,945.31	\$3,298.75	\$3,770.00
4 bed (6 person)	\$843.50	\$1,313.75	\$1,576.50	\$2,086.25	\$2,102.00	\$2,627.50	\$2,890.25	\$3,153.00	\$3,284.38	\$3,678.50	\$4,204.00

FOR SALE

MAXIMUM MONTHLY PRINCIPAL AND INTEREST PAYMENT

Based on using the affordable monthly payment above, less \$350/month (as an allowance to cover taxes, insurance and HOA dues)

	HUD EXTREMELY LOW		60%	HUD LOW	TRUE	100%	110%	120%	125%	140%	160%
	INCOME	50%		INCOME	80%						
Studio (1 person)	\$126.25	\$443.75	\$602.50	\$908.75	\$920.00	\$1,237.50	\$1,396.25	\$1,555.00	\$1,634.38	\$1,872.50	\$2,190.00
1 bed (1.5 person)	\$160.63	\$500.00	\$670.00	\$998.75	\$1,010.00	\$1,350.00	\$1,520.00	\$1,690.00	\$1,775.00	\$2,030.00	\$2,370.00
2 bed (3 person)	\$262.50	\$670.00	\$874.00	\$1,268.75	\$1,282.00	\$1,690.00	\$1,894.00	\$2,098.00	\$2,200.00	\$2,506.00	\$2,914.00
3 bed (4.5 person)	\$357.75	\$828.13	\$1,063.75	\$1,520.00	\$1,535.00	\$2,006.25	\$2,241.88	\$2,477.50	\$2,595.31	\$2,948.75	\$3,420.00
4 bed (6 person)	\$493.50	\$963.75	\$1,226.50	\$1,736.25	\$1,752.00	\$2,277.50	\$2,540.25	\$2,803.00	\$2,934.38	\$3,328.50	\$3,854.00

MAXIMUM SALES PRICE

Based on interest rate of 5.45%, 30 year term, and 90% LTV. (Interest rate reflects the FHLMC 10 year trailing average, years 2008 - 2017)

	HUD EXTREMELY LOW		60%	HUD LOW	TRUE	100%	110%	120%	125%	140%	160%
	INCOME	50%		INCOME	80%						
Studio (1 person)	\$24,843	\$87,320	\$118,558	\$178,821	\$181,035	\$243,511	\$274,749	\$305,988	\$321,607	\$368,464	\$430,941
1 bed (1.5 person)	\$31,607	\$98,388	\$131,840	\$196,531	\$198,744	\$265,649	\$299,101	\$332,553	\$349,279	\$399,457	\$466,361
2 bed (3 person)	\$51,654	\$131,840	\$171,983	\$249,660	\$252,268	\$332,553	\$372,695	\$412,837	\$432,909	\$493,122	\$573,407
3 bed (4.5 person)	\$70,397	\$162,956	\$209,321	\$299,101	\$302,052	\$394,783	\$441,149	\$487,514	\$510,697	\$580,245	\$672,976
4 bed (6 person)	\$97,109	\$189,644	\$241,347	\$341,653	\$344,753	\$448,159	\$499,862	\$551,565	\$577,417	\$654,971	\$758,377

Effective 4/01/2018

THESE FIGURES ARE SUBJECT TO CHANGE WITHOUT NOTICE