## 2024 MAXIMUM ALLOWABLE <u>VERY-LOW INCOME</u> BY HOUSEHOLD SIZE & MAXIMUM RENTS BY UNIT SIZE RENTAL OF AN INCLUSIONARY UNIT Per Resolution No. NS-29,463

EFFECTIVE JULY 1, 20241

Household/ Unit Size	1 Person/ Studio	2 Person/ 1- bedroom	3 Person/ 2- bedroom	4 Person/ 3- bedroom	5 Person/ 4- bedroom	6 Person/ 5- bedroom	7 Person/ 6- bedroom	8 Person/ 7- bedroom
STEP 1: Determine HCD Median Income (100% AMI) by Household Size - Note 1	\$92,950	\$106,250	\$119,500	\$132,800	\$143,400	\$154,050	\$164,650	\$175,300
STEP 2: Multiply Step 1 by 50% for the Maximum Income Limit Maximum Allowable Household Income - Note 3	\$46,475	\$53,125	\$59,750	\$66,400	\$71,700	\$77,025	\$82,325	\$87,650
STEP 3: Divide Step 2 by 12 for Maximum Allowable Monthly Income - Note 4	\$3,873	\$4,427	\$4,979	\$5,533	\$5,975	\$6,419	\$6,860	\$7,304
STEP 4: Multiply Step 3 by 30% for Maximum Rent (Owner Pays all Utilities) - Note 5	\$1,162	\$1,328	\$1,494	\$1,660	\$1,793	\$1,926	\$2,058	\$2,191

- 1. U.S. Dept. of Housing and Urban Development (HUD limits)
  - https://www.huduser.gov/portal/datasets/il/il2024/2024summary.odn?STATES=6.0&INPUTNAME=METRO42100M42100\*0608799999%2BSanta+Cruz+County&statelist=&stname=California&where from=%24wherefrom%24&statefp=06&year=2024&ne flag=&selection type=county&incpath=%24incpath%24&data=2024&SubmitButton=View+County+Calculations effective April 01, 2024, and the California Dept. of Housing and Community Development memo (HCD limits) <a href="https://www.hcd.ca.gov/sites/default/files/docs/grants-and-funding/income-limits-2024.pdf">https://www.hcd.ca.gov/sites/default/files/docs/grants-and-funding/income-limits-2024.pdf</a> effective May 9, 2024. HCD adds extremely low, median and moderate incomes adjusted for household size and area housing costs.
- 2 Maximum allowable annual gross income and assets<sup>5</sup> for very-low-income households (50%) per Resolution No. NS-29,463.
- 3 Maximum allowable monthly income and assets<sup>5</sup>
- 4 Maximum allowance for housing cost, including utilities. Utility costs are those established by the Santa Cruz County Housing Authority in conjunction with the Section 8 Rent Subsidy Program and are available online at <a href="https://hacosantacruz.org/wp-content/uploads/2023/12/050705-SC-UA-2024-eff.-01.01.2024.pdf">https://hacosantacruz.org/wp-content/uploads/2023/12/050705-SC-UA-2024-eff.-01.01.2024.pdf</a>. If the tenant pays for any utilities, the maximum allowable rent must be reduced in accordance with the current Utility Allowance schedule.
- 5 The maximum allowable assets for households seeking to rent inclusionary units shall be those limits established periodically by the Santa Cruz County Housing Authority for the Section 8 Rental Assistance Program or its successor.