## 2024

## MAXIMUM ALLOWABLE <u>LOW INCOME</u> BY HOUSEHOLD SIZE & MAXIMUM RENTS BY UNIT SIZE RENTAL OF AN INCLUSIONARY UNIT Per Resolution No. NS-22,856

## EFFECTIVE JULY 1, 2024<sup>1</sup>

Household/ Unit Size	1 Person/ Studio	2 Person/	3 Person/	4 Person/	5 Person/	6 Person/	7 Person/	8 Person/
		1-	2-	3-	4-	5-	6-	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 60% for the Maximum Income Limit Maximum Allowable Household Income - Note 2	\$55,770	\$63,750	\$71,700	\$79,680	\$86,040	\$92,430	\$98,790	\$105,180
STEP 3: Divide Step 3 by 12 for Maximum Allowable Monthly Income - Note 3	\$4,648	\$5,313	\$5,975	\$6,640	\$7,170	\$7,703	\$8,233	\$8,765
STEP 4: Multiply Step 3 by 30% for Maximum Rent (Owner Pays all Utilities) - Notes 4 & 6	\$1,394	\$1,594	\$1,793	\$1,992	\$2,151	\$2,311	\$2,470	\$2,630

- U.S. Dept. of Housing and Urban Development (HUD limits)

  <a href="https://www.huduser.gov/portal/datasets/ii/il/2024/2024summary.odn?STATES=6.0&INPUTNAME=METRO42100M42100\*0608799999%2BSanta+Cruz+County&statelist=&stname=California&wheref
  rom=%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 09, 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 low-income households (60%) per Resolution No. NS-22,856.
- 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.
- For single-room occupancy units (SRO) with shared kitchen and/or bathroom, the maximum rent shall not exceed 75% of the maximum studio/1-person rent = \$1046 For single-room occupancy units (SRO) with kitchen and bathrooms in each unit, the maximum rent shall not exceed 85% of the maximum studio/1-person rent = \$1185