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## **2014 AFFORDABLE HOUSING INCOME LIMITS RELEASED**

The Department of Planning and Permitting (DPP) has released the 2014 affordable housing income limits, which serves as a guideline in qualifying purchasers and renters for affordable units as part of Unilateral Agreement conditions adopted in zone change amendments.

The affordable housing income limits are determined annually based on the annual median income set by the U.S. Department of Housing and Urban Development (HUD). This year, HUD determined that the city's median income for a household of four is \$82,600, down from \$86,300 last year.

The information is key because it is used by developers to set affordable homes sales prices and rents based on income groups and household size. Developers are typically required to provide a certain percentage of affordable units in a housing project when land is rezoned to permit the residential community.

A complete list of the 2014 affordable housing income limits and maximum prices by income groups and household size is available at: <http://bit.ly/1jGCFw5>.

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