

## Housing Affordability Table and Minimum Household Wages

2022 HUD Data

**Lincoln County Area Median Income = \$66,600**

Household Size	Area Median Income	Max Rent or Housing Costs (PITI+Utilities)	Area Median Income	Max Rent or Housing Costs (PITI+Utilities)	Area Median Income	Max Rent or Housing Costs (PITI+Utilities)	Area Median Income	Max Rent or Housing Costs (PITI+Utilities)	Area Median Income	Max Rent or Housing Costs (PITI+Utilities)	Area Median Income	Max Rent or Housing Costs (PITI+Utilities)
	50.00%	MAX	60.00%	MAX	80.00%	MAX	100.00%	MAX	120.00%	MAX	150.00%	MAX
1 Person Household Wage / Hr.	27,200	793.33 13.08	32,640	952.00 15.69	43,520	1,269.33 20.92	54,400	1,586.67 26.15	65,280	1,904.00 31.38	81,600	2,380.00 39.23
2 Person Household Wage / Hr.	31,100	907.08 14.95	37,320	1,088.50 17.94	49,760	1,451.33 23.92	62,200	1,814.17 29.90	74,640	2,177.00 35.88	93,300	2,721.25 44.86
3 Person Household Wage / Hr.	35,000	1,020.83 16.83	42,000	1,225.00 20.19	56,000	1,633.33 26.92	70,000	2,041.67 33.65	84,000	2,450.00 40.38	105,000	3,062.50 50.48
4 Person Household Wage / Hr.	38,850	1,133.13 18.68	46,620	1,359.75 22.41	62,160	1,813.00 29.88	77,700	2,266.25 37.36	93,240	2,719.50 44.83	116,550	3,399.38 56.03
5 Person Household Wage / Hr.	42,000	1,225.00 20.19	50,400	1,470.00 24.23	67,200	1,960.00 32.31	84,000	2,450.00 40.38	100,800	2,940.00 48.46	126,000	3,675.00 60.58
6 Person Household Wage / Hr.	45,100	1,315.42 21.68	54,120	1,578.50 26.02	72,160	2,104.67 34.69	90,200	2,630.83 43.37	108,240	3,157.00 52.04	135,300	3,946.25 65.05

*Maximum means 35% of a family's gross income spent for housing: rent and utilities OR mortgage payment including taxes & insurance, and utilities*

HUD FMR	50%	60%	Market Rate Duplex	Estimated Market Rate Rents - New Construction
2 bedroom	\$ 875	\$ 1,050	1,200 sq. ft. \$ 1,656	(based on current construction costs, financing costs, taxes, insurance, 8% cap rate IRR)
3 bedroom	\$ 1,010	\$ 1,212	1,350 sq. ft. \$ 1,749	

### HOMEOWNERSHIP ASSUMPTIONS

Purchase Price	\$ 300,000	Closing Costs	\$ 2,334	Interest Rate	7.250%
Loan to Value	95%	Prepays	\$ 3,520	Total House Payment	\$ 2,654
Loan Amount	\$ 285,000	Cash to Close	\$ 20,854	Annual Income to Qualify	\$ 90,994
Purchase Price	\$ 300,000	Closing Costs	\$ 2,334	Interest Rate	7.250%
Loan to Value	80%	Prepays	\$ 3,250	Total House Payment	\$ 2,212
Loan Amount	\$ 240,000	Cash to Close	\$ 65,584	Annual Income to Qualify	\$ 66,160