

Illustrative*
2008
Low and Moderate Income
Sales Prices for New Construction

Region 6 Atlantic - Cape May - Cumberland - Salem

Median Income 1.5 person \$48,595
Median Income 3 person \$58,314
Median Income 4.5 person \$67,385

Size	Very Low Income (30%)	Low Income (40%)	Max. Low (50%)	Average (55%)	Max. Moderate (70%)
1 bedroom	\$32,802	\$43,736	\$54,669	\$60,136	\$76,537
2 bedroom	\$39,362	\$52,483	\$65,603	\$72,164	\$91,845
3 bedroom	\$45,485	\$60,647	\$75,808	\$83,389	\$106,131

NOTE: One bedroom housing is affordable to a 1.5 person household
Two bedroom housing is affordable to a 3 person household
Three bedroom housing is affordable to a 4.5 person household

*Illustrative Only: The prices will vary depending upon municipal tax rate, county equalization ratio, permanent interest rate and condominium association fee, if applicable.

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Low and Moderate Income
Rents for New Construction and/or Reconstruction

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Median Income 1.5 person \$48,595
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 Median Income 4.5 person \$67,385

Low Income (30% Median)

Size	Gross Rent	Utility Allowance*	Net Rents
1 bedroom	\$364	\$100	\$264
2 bedroom	\$437	\$125	\$312
3 bedroom	\$505	\$151	\$354

Low Income (35% Median)

Size	Gross Rent	Utility Allowance*	Net Rents
1 bedroom	\$425	\$100	\$325
2 bedroom	\$510	\$125	\$385
3 bedroom	\$590	\$151	\$439

Low Income (46% Median)

Size	Gross Rent	Utility Allowance*	Net Rents
1 bedroom	\$559	\$100	\$459
2 bedroom	\$671	\$125	\$546
3 bedroom	\$775	\$151	\$624

Moderate Income (60% Median)

Size	Gross Rent	Utility Allowance*	Net Rents
1 bedroom	\$729	\$100	\$629
2 bedroom	\$875	\$125	\$750
3 bedroom	\$1,011	\$151	\$860

At least one rent shall be set for low-income units by bedroom size and at least one rent shall be set for moderate-income units by bedroom size. However, the rents must average no more than 52 percent of median income. At least 10 percent of all low- and moderate-income units shall be affordable to households earning no more than 35 percent of median income.

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***Illustrative Only - Use the HUD Utility Allowances for the appropriate unit type**

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