



2017 Income Guidelines

Affordable Rental Program

Number of People in Household (including children)	Qualifying Income (50-100% of Area Median Income)	
	minimum	maximum
1	\$ 34,850	\$ 69,700
2	\$ 39,800	\$ 79,600
3	\$ 44,800	\$ 89,600
4	\$ 49,750	\$ 99,500
5	\$ 53,750	\$ 107,500
6	\$ 57,750	\$ 115,500

In general, housing costs are considered affordable when they do not exceed 30% of a household's income. Housing Nantucket uses this formula to determine if rent is affordable for a tenant. Monthly rent will not exceed the **Fair Market Rent**, which is published by the US Department Housing and Urban Development. Fair Market Rent is the government's indicator of how much a property would cost, if it were open for leasing at the moment.

2017 Fair Market Rents on Nantucket (as published by HUD)	
Number of Bedrooms	Fair Market Rent
studio	\$ 978
1 bedroom	\$ 1,135
2 bedroom	\$ 1,310
3 bedroom	\$ 1,703
4 bedroom	\$ 1,806