



Rental Program Guidelines

April 2022- April 2023

Housing Nantucket’s Affordable Rental Program serves low, moderate and middle income residents of Nantucket County. When one of our rental units becomes vacant, we select tenants from our Ready-to-Rent list (unless the unit must be awarded by lottery due to its inclusion on the Subsidized Housing Inventory, in which case the lottery will be advertised).

Our Ready-to-Rent list is not first-come-first-served. Rather, we examine incomes of the other tenant households in our rental units to determine which income bracket is under-represented. We then select a household from our Ready-to-Rent list within targeted income range.

It is helpful for households to know where they fall in the Area’s Median Income limits to understand which programs they may be eligible for.

FY 2022 Area Median Income (AMI) Limits						
Nantucket County, MA						
Median Family Income	\$136,100					
Persons in Family (incl. children)	1	2	3	4	5	6
Very Low (50%) AMI	\$47,950	\$54,800	\$61,650	\$68,500	\$74,000	\$79,500
Affordable Rent	\$1,199	\$1,370	\$1,542	\$1,713	\$1,850	\$1,988
Low (60%) AMI	\$57,540	\$65,760	\$73,980	\$82,200	\$88,800	\$95,400
Affordable Rent	\$1,889	\$1,644	\$1,850	\$2,055	\$2,200	\$2,385
Low (80%) AMI	\$65,950	\$75,350	\$84,750	\$94,150	\$101,700	\$109,250
Affordable Rent	\$1,649	\$1,884	\$2,119	\$2,354	\$2,543	\$2,731
100% AMI	\$95,900	\$109,600	\$123,300	\$137,000	\$148,800	\$159,000
Affordable Rent	\$2,398	\$2,740	\$3,083	\$3,425	\$3,700	\$3,975
110% AMI	\$105,490	\$120,560	\$135,630	\$150,700	\$162,800	\$174,900
Affordable Rent	\$2,637	\$3,014	\$3,391	\$3,768	\$4,070	\$4,373
150% AMI	\$143,850	\$164,400	\$184,950	\$205,500	\$222,000	\$238,500
Affordable Rent	\$3,596	\$4,110	\$4,624	\$5,138	\$5,500	\$5,963

Rent

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 for income-qualified tenants will not exceed the Fair Market Rent, which is published by the US Department Housing and Urban Development as an indicator of how much a property would cost if it were open for leasing at the moment. Unfortunately, it is very difficult to find a rental on Nantucket for fair market rent in the open market.

Nantucket County Fair Market Rent (FMR)

Studio	1 BR	2 BR	3 BR
\$ 1,537	\$ 1,848	\$ 2,388	\$ 3,236