

What do we mean when we say “Affordable Housing”?

What is Affordable Housing?

Often when we hear housing professionals, Town staff, government representatives, or residents talk about affordable housing they mean income-restricted housing.

When we say *affordable housing* or *affordable unit*, we mean *income-restricted*, or housing with a rent cap that is only available to families that make below a certain income.

In this Listening Session, when we say “housing that is affordable”, what we mean is housing that costs less than 30% of a family’s income. A family that pays more than 30% is considered “housing cost burdened”.

Who can live in Affordable Housing?

Different housing units have different requirements. Affordable housing units have a maximum income limit and a rent cap.

To live in an affordable unit, a family must first make below the maximum income limit, which is based on the Boston-region’s Area Median Income (AMI). The tables below show income limits for different federal definitions of affordable housing based on family size, along with the maximum sales or purchase price for housing affordable to a family making up to a particular income.

The Trust can fund housing for this range of incomes

		Annual Income				
		\$28,200	\$47,000	\$70,750	\$98,200	\$117,840
Family size: 1	Extremely Low ~30% AMI					
	Affordable 1BR rents	\$590	\$1,031	\$1,695	\$2,136	\$3,290
	Affordable 1BR sales	n/a	\$113,100	\$213,700	\$280,700	\$343,000
		Annual Income				
		\$33,650	\$56,100	\$89,500	\$112,200	\$134,640
Family size: 2	Extremely Low ~30% AMI					
	Affordable 2BR rents	\$659	\$1,164	\$1,921	\$2,426	\$2,577
	Affordable 2BR sales	n/a	\$137,000	\$252,000	\$326,000	\$394,100
		Annual Income				
		\$42,050	\$70,100	\$111,850	\$140,200	\$168,250
Family size: 4	Extremely Low ~30% AMI					
	Affordable 3BR rents	\$734	\$1,303	\$2,154	\$2,721	\$3,290
	Affordable 3BR sales	n/a	\$160,900	\$290,300	\$368,500	\$445,300

Sources:

Extremely Low, Very Low, and Low income limits: HUD FY2022 Income Limits Summary (<https://www.huduser.gov/portal/datasets/il.html>)
 Moderate income limit obtained by multiplying 50% AMI by two; Middle income limit obtained by multiplying Moderate income limit by 1.2.
 Price limits: BPDA Income, Asset, and Price Limits (2022): <http://www.bostonplans.org/housing/income-asset-and-price-limits>



ARLINGTON AFFORDABLE HOUSING TRUST

*maintaining and creating opportunities
for affordable housing in Arlington*

Arlington Town Meeting established the Affordable Housing Trust Fund to **create** and **preserve** affordable housing. The Trust is creating an Action Plan to guide how it invests in and creates affordable housing over the next five years.

Sign up to receive news from the Trust, both about the Action Plan and the work we invest in after the plan is complete!

tinyurl.com/ArlingtonAHSignUp

Learn more about the Trust at

tinyurl.com/ArlingtonAH

Have additional thoughts to share or questions about our work? Email us at

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