

Spokane's MFTE 12-year Affordable (Low to Moderate Area Median Income)

Income & Rent Restrictions Summer 2023 - Summer 2024

Income Levels	AMI %	1 Person Household			2 Persons Household			3 Persons Household			4 Persons Household		
		Annual Income	Monthly Income	Monthly Rent & Utility Max	Annual Income	Monthly Income	Monthly Rent & Utility Max	Annual Income	Monthly Income	Monthly Rent & Utility Max	Annual Income	Monthly Income	Monthly Rent & Utility Max
2021 Spokane's MFTE Moderate Income Maximum *NOTE	(115% AMI)	71,645	5,970	1,791	81,880	6,823	2,047	92,115	7,676	2,303	102,350	8,529	2,559
AREA MEDIAN INCOME (AMI)	(100% AMI)	62,300	5,192	1,558	71,200	5,933	1,780	80,100	6,675	2,003	89,000	7,417	2,225
LOW-INCOME	(80% AMI)	49,840	4,153	1,246	56,960	4,747	1,424	64,080	5,340	1,602	71,200	5,933	1,780
VERY LOW-INCOME	(50% AMI)	31,150	2,596	779	35,600	2,967	890	40,050	3,338	1,001	44,500	3,708	1,113
EXTREMELY LOW-INCOME	(30% AMI)	18,690	1,558	467	21,360	1,780	534	24,030	2,003	601	26,700	2,225	668

***NOTE:** to qualify for the 12-year affordable exemption both household incomes and rents are restricted. Defined by WA State RCW 84.14.010 -- Affordable housing, means residential housing that is rented by a person or household whose monthly housing costs, including utilities other than telephone, do not exceed thirty percent of the household's monthly income. **Example highlighted in green above:** 2 Persons Household, Monthly Income \$4,747 (Low-Income at 80% AMI), \$1,424 Monthly Rent & Utility Maximum. If the household's income is not in the chart -- multiply the Household Income by .30, the result is the Monthly Rent & Utility Maximum. A 3 person household, Monthly Income 5,000 x .30 = \$1,500 Monthly Rent & Utility Maximum. **Email: incentives@spokanecity.org for a current income and rent table.**

Income Levels	AMI %	5 Persons Household			6 Persons Household			7 Persons Household			8 Persons Household		
		Annual Income	Monthly Income	Monthly Rent & Utility Max	Annual Income	Monthly Income	Monthly Rent & Utility Max	Annual Income	Monthly Income	Monthly Rent & Utility Max	Annual Income	Monthly Income	Monthly Rent & Utility Max
2021 Spokane's MFTE Moderate Income Maximum *NOTE	(115% AMI)	110,630	9,219	2,766	118,795	9,900	2,970	126,960	10,580	3,174	135,125	11,260	3,378
AREA MEDIAN INCOME	(100% AMI)	96,200	8,017	2,405	103,300	8,608	2,583	110,400	9,200	2,760	117,500	9,792	2,938
LOW-INCOME	(80% AMI)	76,960	6,413	1,924	82,640	6,887	2,066	88,320	7,360	2,208	94,000	7,833	2,350
VERY LOW-INCOME	(50% AMI)	48,100	4,008	1,203	51,650	4,304	1,291	55,200	4,600	1,380	58,750	4,896	1,469
EXTREMELY LOW-INCOME	(30% AMI)	28,860	2,405	722	30,990	2,583	775	33,120	2,760	828	35,250	2,938	881

* Table derived from the HUD FY 2023 INCOME LIMITS DOCUMENTATION SYSTEM -- table is updated annual each summer based upon new HUD requirements (https://www.huduser.gov/portal/datasets/il/il2023/2023summary.odn?inputname=METRO44060M44060*Spokane%2C+WA+HUD+Metro+FMR+Area&wherefrom=%24wherefrom%24&selection_type=hmfa&year=2023)

* Spokane Avg rental rate is \$1,342. The average size for a Spokane, WA apartment is 883 square feet, but this number varies greatly depending on unit type, with cheap and luxury alternatives for houses and apartments alike. Studio apartments are the smallest and most affordable, 1-bedroom apartments are closer to the average, while 2-bedroom apartments and 3-bedroom apartments offer a more generous square footage. (<https://www.rentcafe.com/average-rent-market-trends/us/wa/spokane/>)