

FY 2023 HOMEOWNER ASSISTANCE FUND INCOME LIMITS SUMMARY

Aleutians East Borough is part of the **Aleutians East Borough**, **AK**, so all information presented here applies to all of the **Aleutians East Borough**, **AK**.

The Homeowner Assistance Fund (HAF) will provide financial assistance for qualified expenses to homeowners with incomes equal to or less than 150 percent of the area median income for their household size or 100 percent of the median income for the United States, whichever is greater. Most of the funds are reserved for homeowners with incomes less than or equal to 100 percent of the area median income for their household size or the median income for the United States, whichever is greater. The Secretary of Housing and Urban Development determines each of these income calculations.

The following are the FY 2023 HAF Income Limits for Aleutians East Borough, AK:

FY 2	FY 2023 HAF Income Limits Summary for Aleutians East Borough, AK										
	1- Person	2-Person	3-Person	4-Person	5-Person	6-Person	7-Person	8-Person			
Greater of 100% AMI or 100% U.S. Median Income	\$96,200	\$96,200	\$96,200	\$96,200	\$101,550	\$109,050	\$116,600	\$124,100			
Greater of 150% AMI or 100% of U.S. Median Income	\$98,700	\$112,800	\$126,900	\$141,000	\$152,300	\$163,600	\$174,850	\$186,150			

The 100 Percent Homeowner Assistance Fund Income Limits are calculated as follows:

1. 100 percent of U.S. median income for FY 2023 is shown below:

100 Percent U.S. Median Family Income					
FY 2023 National Median Income					
for All Families					
\$96,200					

2. 100 percent of area median income is calculated as 2 times the 4-person Very Low-Income (50 percent) Limit, published in accordance with 42 U.S.C. 1437a(b)(2).

100 Percent Area Median Family Income

Area Median Income 4-Person Very Low-Income Limit	100% Area Median Income
\$47,000	\$47,000*2 = \$94,000

3. Once the 4-person 100 percent area median income limit has been established, income limits for other household sizes are calculated by applying a percentage adjustment and rounding up to the nearest \$50.

	Aleutians East Borough, AK								
	1-Person	2-Person	3-Person	4-Person	5-Person	6-Person	7-Person	8-Person	
Family Size Adjustment	\$94,000 * 0.70	\$94,000 * 0.80	\$94,000 * 0.90	\$94,000 * 1.00	\$94,000 * 1.08	\$94,000 * 1.16	\$94,000 * 1.24	\$94,000 * 1.32	
100% Area Median Income	\$65,800	\$75,200	\$84,600	\$94,000	\$101,550	\$109,050	\$116,600	\$124,100	

4. Use the greater of 100 percent of the area median family income for a specific household size or 100 percent of the median income for the United States.

	Aleutians East Borough, AK									
	1-Person	2-Person	3-Person	4-Person	5-Person	6-Person	7-Person	8-Person		
100% National Median Income	\$96,200	\$96,200	\$96,200	\$96,200	\$96,200	\$96,200	\$96,200	\$96,200		
100% Area Median Income	\$65,800	\$75,200	\$84,600	\$94,000	\$101,550	\$109,050	\$116,600	\$124,100		
Greater of 100% AMI or 100% U.S. Median Income	\$96,200	\$96,200	\$96,200	\$96,200	\$101,550	\$109,050	\$116,600	\$124,100		

The 150 Percent Homeowner Assistance Fund Income Limits are calculated as follows:

1. 100 percent of U.S. median income for FY 2023 is shown below:

100 Percent U.S. Median Family Income
FY 2023 National Median Income for All Familes
\$96,200

2. 150 percent of area median income is calculated as 3 times the 4-person Very Low-Income (50 percent) Limit , published in accordance with 42 U.S.C. 1437a(b)(2).

150 Percent Area Median Family Income						
Area Median Income 4-Person Very Low-Income Limit	150% Area Median Income					
\$47,000	\$47,000*3 = \$141,000					

3. Once the 4-person 150 percent area median income limit has been established, income limits for other household sizes are calculated by applying a percentage adjustment and rounding up to the nearest \$50.

Aleutians East Borough, AK									
	1-Person	2-Person	3-Person	4-Person	5-Person	6-Person	7-Person	8-Person	
Family Size Adjustment	\$141,000 * 0.70	\$141,000 * 0.80	\$141,000 * 0.90	\$141,000 * 1.00	\$141,000 * 1.08	\$141,000 * 1.16	\$141,000 * 1.24	\$141,000 * 1.32	
150% Area Median Family Income	\$98,700	\$112,800	\$126,900	\$141,000	\$152,300	\$163,600	\$174,850	\$186,150	

4. Use the greater of 150 percent of the area median family income for a specific household size or 100 percent of the median income for the United States.

	Aleutians East Borough, AK									
	1-Person	2-Person	3-Person	4-Person	5-Person	6-Person	7-Person	8-Person		
150% Area Median Family Income	\$98,700	\$112,800	\$126,900	\$141,000	\$152,300	\$163,600	\$174,850	\$186,150		
100% National Median Income	\$96,200	\$96,200	\$96,200	\$96,200	\$96,200	\$96,200	\$96,200	\$96,200		

of 150% AMI or 100% of U.S. Median Income	\$98,700	\$112,800	\$126,900	\$141,000	\$152,300	\$163,600	\$174,850	\$186,150	
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Select any FY2023 HUD Metropolitan FMR Area's Income Limits:

Abilene, TX MSA

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Select HMFA Income Limits Area

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Prepared by the <u>Program Parameters and Research Division</u>, HUD.