

2020 Community Development HOME Income Limits

Effective 7/01/2020

City of Anderson, Indiana

Median Household Income - \$ 35,985 (2018 Dollars U.S. Census)

<https://www.census.gov/quickfacts/fact/table/andersoncityindiana/PST045216>

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
30% Extremely Low- Income	13750	15700	17650	19600	21200	22750	24350	25900
Very Low Income	22900	26150	29400	32650	35300	37900	40500	43100
60 % Median	27480	31380	35280	39180	42360	45480	48600	51720
Low Income	36600	41800	47050	52250	56450	60650	64800	69000

Limits for a household with more than 8 members are calculated according to the following methodology:

- (A) Subtract 8 from # in household
- (B) Multiply (A) by 8
- (C) Add 132 to (B)
- (D) Multiply (C) by 4 person limit
- (E) Divide (D) by 100
- (F) Round (E) to nearest \$50

- "very low-income" is defined as 50 percent of the median family income for the area, subject to specified adjustments for areas with unusually high or low incomes;
- "low-income" is defined as 80 percent of the median family income for the area, subject to adjustments for areas with unusually high or low incomes or housing costs;

The above income guidelines have been established by the United States Department of Housing and Urban Development (HUD) for Entitlement Cities in accordance with Section 3(b) (2) of the United States Housing Act of 1937, as amended. The City of Anderson has adopted the "low-income" limits as guidelines for its housing programs.

*****The HOME Income limits change annually. Please contact the City of Anderson Community Development Department to obtain the most current income guidelines, 765.648.6096 or lkelly@cityofanderson.com.**

<https://www.hudexchange.info/programs/home/home-income-limits/>