

2016 AREA MEDIAN INCOMES (AMI) BY HOUSEHOLD SIZE

STATE OF SOUTH CAROLINA

# Occupants	1	2	3	4	5	6	7	8
120% of AMI	38,640	47,160	53,880	60,600	67,320	72,720	78,120	83,520
100% of AMI	32,200	39,300	44,900	50,500	56,100	60,600	65,100	69,600
80% of AMI	31,400	35,900	40,400	44,900	48,450	52,050	55,650	59,250
50% of AMI	16,100	19,650	22,450	25,250	28,050	30,300	32,550	34,800
30% of AMI	11,800	13,450	15,150	16,850	18,200	19,500	20,850	22,200

"Area Median Income" (AMI) shall mean the income point at which one half of the incomes in a designated area fall below and one half falls above. The U. S. Department of Housing and Urban Development (HUD) uses the area median income to calculate household eligibility for a variety of housing programs. HUD estimates the median family income for metropolitan and non-metropolitan areas and adjusts that amount for different family sizes so that family incomes may be expressed as a percentage of the area median income. For example, a family's income may equal 80 percent of the area median income, a common maximum income level for participation in HUD programs. HUD periodically updates the area median income estimates.

2016 MAXIMUM AFFORDABLE MORTGAGES BY HOUSEHOLD SIZE

STATE OF SOUTH CAROLINA

# Occupants	1	2	3	4	5	6	7	8
120% of AMI	115,920	141,480	161,640	181,800	201,960	218,160	234,360	250,560
100% of AMI	96,600	117,900	134,700	151,500	168,300	181,800	195,300	208,800
80% of AMI	94,200	107,700	121,200	134,700	145,350	156,150	166,950	177,750
50% of AMI	48,300	58,950	67,350	75,750	84,150	90,900	97,650	104,400
30% of AMI	35,400	40,350	45,450	50,550	54,600	58,500	62,550	66,600

** MAXIMUM AFFORDABLE MORTGAGE = income limit * 3. In the United States, a commonly accepted rule of thumb for housing affordability is that the maximum mortgage should not exceed three times a household's gross annual income.

2016 MAXIMUM AFFORDABLE RENTS BY HOUSEHOLD SIZE

STATE OF SOUTH CAROLINA

# Occupants	1	2	3	4	5	6	7	8
120% of AMI	966	1,179	1,347	1,515	1,683	1,818	1,953	2,088
100% of AMI	805	983	1,123	1,263	1,403	1,515	1,628	1,740
80% of AMI	785	898	1,010	1,123	1,211	1,301	1,391	1,481
50% of AMI	403	491	561	631	701	758	814	870
30% of AMI	295	336	379	421	455	488	521	555

** MAXIMUM AFFORDABLE MONTHLY HOUSING COSTS = income limit / 12 * .30. In the United States, a commonly accepted guideline for housing affordability is a housing cost that does not exceed 30% of a household's gross income. Housing costs considered in this guideline generally include taxes and insurance for homeowners and utility costs for renters.