

2017 AREA MEDIAN INCOMES (AMI) BY HOUSEHOLD SIZE

STATE OF SOUTH CAROLINA

# Occupants	1	2	3	4	5	6	7	8
120% of AMI	52,560	60,000	67,560	75,000	81,000	87,000	93,000	99,000
100% of AMI	43,800	50,000	56,300	62,500	67,500	72,500	77,500	82,500
80% of AMI	35,000	40,000	45,000	50,000	54,000	58,000	62,000	66,000
50% of AMI	21,900	25,000	28,150	31,250	33,750	36,250	38,750	41,250
30% of AMI	13,150	15,000	16,900	18,750	20,250	21,750	23,250	24,750

"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.

2017 MAXIMUM AFFORDABLE MORTGAGES BY HOUSEHOLD SIZE

STATE OF SOUTH CAROLINA

# Occupants	1	2	3	4	5	6	7	8
120% of AMI	157,680	180,000	202,680	225,000	243,000	261,000	279,000	297,000
100% of AMI	131,400	150,000	168,900	187,500	202,500	217,500	232,500	247,500
80% of AMI	105,000	120,000	135,000	150,000	162,000	174,000	186,000	198,000
50% of AMI	65,700	75,000	84,450	93,750	101,250	108,750	116,250	123,750
30% of AMI	39,450	45,000	50,700	56,250	60,750	65,250	69,750	74,250

** 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.

2017 MAXIMUM AFFORDABLE RENTS BY HOUSEHOLD SIZE

STATE OF SOUTH CAROLINA

# Occupants	1	2	3	4	5	6	7	8
120% of AMI	1,314	1,500	1,689	1,875	2,025	2,175	2,325	2,475
100% of AMI	1,095	1,250	1,408	1,563	1,688	1,813	1,938	2,063
80% of AMI	875	1,000	1,125	1,250	1,350	1,450	1,550	1,650
50% of AMI	548	625	704	781	844	906	969	1,031
30% of AMI	329	375	423	469	506	544	581	619

** 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.