

Affordable Housing Planning and Appeal Act (310 ILCS 67/)

2008 Owner-Occupied and Rental Affordability Charts

Below are the updated 2008 Owner-Occupied and Rental affordability charts. The U.S. Department of Housing and Urban Development (HUD) publishes new updates of county level income limits on an annual basis. The HUD income figures are effective 2/13/08. IHDA's Technical Services Department reviews these rental and owner limits and publishes the figures on its website.

For 2008, the owner limits (80% area median income) were increased slightly from 2007 in the Chicago Primary Metropolitan Statistical Area, equating a slight increase change in affordable housing costs per the AHPAA standards. The rental limits (60% area median income), stayed the same from 2007 to 2008.

Owner Occupied Affordability Chart For Chicago Metro Area

	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
2008 Income Limits (80% AMI)	\$42,200	\$48,250	\$54,250	\$60,300	\$65,100	\$69,950	\$74,750	\$79,600
Affordable Cost (AHPAA Requirements) using 30% of household Income	\$140,667	\$160,833	\$180,833	\$201,000	\$217,000	\$233,167	\$249,167	\$265,333
Affordable Cost (Industry Standard) using 36% of household Income	\$117,222	\$134,028	\$150,694	\$167,500	\$180,833	\$194,306	\$207,639	\$221,111

Please Note: The Above chart uses 2008 income limits. Municipalities must make sure they are using the most current income limits (available on IHDA's website: www.ihda.org).

Affordable Rental Units For Chicago Metro Area

	0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
2008 Affordable Rent Limits for HH @ 60% AMI	\$792	\$848	\$1,018	\$1,176	\$1,312	\$1,447

Please Note: The above chart uses 2008 rental limits. Municipalities must make sure they are using the most current rental limits (available on IHDA's website: www.ihda.org).