

Below Market Rate (BMR) Rental Housing: Income Standards & Rent Limits for Use in Palo Alto BMR Program - 2016

	BMR Rental Program							BMR Owner Program - New Units		
Household Size	Very Low to Low Income - Target Income Range (35% - 70% of AMI)							Moderate Income (80% - 120%)		
	Very Low Income				Low Income			Moderate Income		
	Up to 35% AMI	Up to 40% AMI	Up to 45% AMI	Up to 50% AMI	Up to 60% AMI	Up to 70% AMI	Up to 80% AMI	Up to 100% AMI (Lower)	Up to 120% AMI (Higher)	
1	\$26,040	\$29,760	\$33,480	\$37,250	\$44,640	\$52,080	\$59,400	\$74,400	\$89,280	
2	\$29,768	\$34,020	\$38,273	\$42,550	\$51,030	\$59,535	\$67,900	\$85,050	\$102,060	
3	\$33,478	\$38,260	\$43,043	\$47,850	\$57,390	\$66,955	\$76,400	\$95,650	\$114,780	
4	\$37,205	\$42,520	\$47,835	\$53,150	\$63,780	\$74,410	\$84,900	\$106,300	\$127,560	
5	\$40,180	\$45,920	\$51,660	\$57,450	\$68,880	\$80,360	\$91,650	\$114,800	\$137,760	
6	\$43,155	\$49,320	\$55,485	\$61,700	\$73,980	\$86,310	\$98,450	\$123,300	\$147,960	
7	\$46,130	\$52,720	\$59,310	\$65,950	\$79,080	\$92,260	\$105,250	\$131,800	\$158,160	
8	\$49,105	\$56,120	\$63,135	\$70,200	\$84,180	\$98,210	\$112,050	\$140,300	\$168,360	
	Range of BMR Starting Rents							Market Rents Range		
	Very Low Income Rents				Low Income Rents		Lower - Moderate Income Rents		Higher Moderate Income Rents	
Unit Type	35% Rent	40% Rent	45% Rent	50% Rent	60% Rent	70% Rent	80% Rent	100% Rent	120% Rent	
SRO	\$489	\$559	\$628	\$698	\$838	\$978	\$1,117	\$1,397	\$1,676	
Studio	\$652	\$745	\$838	\$931	\$1,117	\$1,303	\$1,490	\$1,862	\$2,234	
1 Bedroom	\$698	\$798	\$897	\$997	\$1,196	\$1,396	\$1,595	\$1,994	\$2,393	
2 Bedroom	\$837	\$957	\$1,076	\$1,196	\$1,435	\$1,674	\$1,914	\$2,392	\$2,870	
3 Bedroom	\$967	\$1,106	\$1,244	\$1,382	\$1,658	\$1,935	\$2,211	\$2,764	\$3,317	
4 Bedroom	\$1,079	\$1,234	\$1,388	\$1,542	\$1,850	\$2,159	\$2,467	\$3,084	\$3,701	
	HUD Santa Clara County Fair Market Rents (FMRs) for FY 2016 as of December 11, 2015									
			SRO Units:					\$1,011		
			Studio:					\$1,348		
			1 Bedroom:					\$1,582		
			2 Bedroom:					\$1,994		
			3 Bedroom:					\$2,777		
			4 Bedroom:					\$3,098		

Notes: AMI = Area Median Income for Santa Clara County is \$106,300 for a 4-person household as of 4/15/15 as published by State HCD; all income limits are derived from \$106,300. Rents are as published by the Calif. Tax Credit Allocation Committee (TCAC) on March 6, 2015 for 2016, or calculated using their methodology. "SRO" means a single room unit usually occupied by 1 person; these units are smaller than a studio & do not have a full kitchen & often have only a partial, or shared, bath; SRO rents are 75% of studio rents per HUD policies.