

Rapid City Housing TIF Income Criteria

2018 Income Data

	2018 Annual Household Income (four person household unless otherwise noted)	Estimated Maximum Home Purchase Price	Monthly Mortgage / Rent Max (including ~ 15% for utilities)
Affordable Housing – 30% of units (HUD)			
HUD Extremely Low Income	\$25,100	\$51,141	\$627.50
HUD Low Income (50% of AMI)	\$35,050	\$70,668	\$876.25
HUD Low Income (80% of AMI)	\$56,100	\$146,692	\$1,402.50
Workforce Housing – 30% of units (SDHDA)			
First-time homebuyer max price		\$250,200	
Income limit – 2 Person or less	\$71,300	\$168,973	\$1,782.50
Income limit – 3 Person or more	\$81,995	\$179,911	\$2,049.88

2019 Fair Market Monthly Rent Data

Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom
\$590	\$671	\$888	\$1,236	\$1,474