

May 14, 2014

NEW JERSEY COUNCIL ON AFFORDABLE HOUSING 2014 AFFORDABLE HOUSING REGIONAL INCOME LIMITS

		1 Person	*1.5 Person	2 Person	*3 Person	4 Person	*4.5 Person	5 Person	6 Person	7 Person	8 Person	Max. Increase** Rents Sales	Regional Asset Limit***
Region 1	Median	\$59,095	\$63,317	\$67,538	\$75,980	\$84,422	\$87,799	\$91,176	\$97,930	\$104,683	\$111,437		
Bergen, Hudson, Passaic and Sussex	Moderate	\$47,276	\$50,653	\$54,030	\$60,784	\$67,538	\$70,239	\$72,941	\$78,344	\$83,747	\$89,150		
	Low	\$29,548	\$31,658	\$33,769	\$37,990	\$42,211	\$43,899	\$45,588	\$48,965	\$52,342	\$55,719	1.8%	\$165,245
	Very Low	\$17,729	\$18,995	\$20,261	\$22,794	\$25,327	\$26,340	\$27,353	\$29,379	\$31,405	\$33,431	0.00%	
Region 2	Median	\$63,430	\$67,961	\$72,492	\$81,553	\$90,614	\$94,239	\$97,864	\$105,113	\$112,362	\$119,611		
Essex, Morris, Union and Warren	Moderate	\$50,744	\$54,369	\$57,993	\$65,242	\$72,492	\$75,391	\$78,291	\$84,090	\$89,890	\$95,689		
	Low	\$31,715	\$33,980	\$36,246	\$40,777	\$45,307	\$47,120	\$48,932	\$52,556	\$56,181	\$59,806	1.8%	\$173,844
	Very Low	\$19,029	\$20,388	\$21,747	\$24,466	\$27,184	\$28,272	\$29,359	\$31,534	\$33,709	\$35,883		
Region 3	Median	\$73,500	\$78,750	\$84,000	\$94,500	\$105,000	\$109,200	\$113,400	\$121,800	\$130,200	\$138,600		
Hunterdon, Middlesex and Somerset	Moderate	\$58,800	\$63,000	\$67,200	\$75,600	\$84,000	\$87,360	\$90,720	\$97,440	\$104,160	\$110,880		
	Low	\$36,750	\$39,375	\$42,000	\$47,250	\$52,500	\$54,600	\$56,700	\$60,900	\$65,100	\$69,300	1.8%	\$198,936
	Very Low	\$22,050	\$23,625	\$25,200	\$28,350	\$31,500	\$32,760	\$34,020	\$36,540	\$39,060	\$41,580		
Region 4	Median	\$64,830	\$69,461	\$74,091	\$83,353	\$92,614	\$96,319	\$100,023	\$107,432	\$114,841	\$122,250		
Mercer, Monmouth and Ocean	Moderate	\$51,864	\$55,568	\$59,273	\$66,682	\$74,091	\$77,055	\$80,018	\$85,946	\$91,873	\$97,800		
	Low	\$32,415	\$34,730	\$37,046	\$41,676	\$46,307	\$48,159	\$50,012	\$53,716	\$57,421	\$61,125	1.8%	\$174,209
	Very Low	\$19,449	\$20,838	\$22,227	\$25,006	\$27,784	\$28,896	\$30,007	\$32,230	\$34,452	\$36,675		
Region 5	Median	\$57,050	\$61,125	\$65,200	\$73,350	\$81,500	\$84,760	\$88,020	\$94,540	\$101,060	\$107,580		
Burlington, Camden and Gloucester	Moderate	\$45,840	\$48,900	\$52,160	\$58,680	\$65,200	\$67,808	\$70,416	\$75,632	\$80,848	\$86,064		
	Low	\$28,525	\$30,563	\$32,600	\$36,675	\$40,750	\$42,380	\$44,010	\$47,270	\$50,530	\$53,790	1.8%	\$151,043
	Very Low	\$17,115	\$18,338	\$19,560	\$22,005	\$24,450	\$25,428	\$26,406	\$28,362	\$30,318	\$32,274		
Region 6	Median	\$51,085	\$54,734	\$58,383	\$65,681	\$72,979	\$75,898	\$78,817	\$84,656	\$90,494	\$96,332		
Atlantic, Cape May, Cumberland and Salem	Moderate	\$40,868	\$43,787	\$46,707	\$52,545	\$58,383	\$60,719	\$63,054	\$67,725	\$72,395	\$77,066		
	Low	\$25,543	\$27,367	\$29,192	\$32,841	\$36,490	\$37,949	\$39,409	\$42,328	\$45,247	\$48,166	1.8%	\$136,680
	Very Low	\$15,326	\$16,420	\$17,515	\$19,704	\$21,894	\$22,769	\$23,645	\$25,397	\$27,148	\$28,900		

Moderate income is between 80 and 50 percent of the median income. Low income is 50 percent or less of median income. Very low income is 30 percent or less of median income.

* These columns are for calculating the pricing for one, two and three bedroom sale and rental units as per N.J.A.C. 5:80-26.4(a).

** This column is used for calculating the pricing for resale and rent increases for units as per N.J.A.C. 5:97-9.3. However, low income tax credit developments may increase based on the low income tax credit regulations. Landlords who did not increase rent in 2012 may increase rent by the combined 2012 and 2013 increase, or 3 percent.

*** The Regional Asset Limit is used in determining an applicant's eligibility for affordable housing pursuant to N.J.A.C. 5:80-26.16(b)(3).

Since the COAH Regional Income Limits for 2013 were higher than 2014 figures, the 2013 income limits, shown above, will remain in force for 2014 and until Regional Income Limits surpass the 2013 Regional Income Limits.