

DEFINITION FOR AFFORDABLE HOUSING

The Affordable Housing Advisory Committee (AHAC) recommends that the City Commission formally adopt a definition for affordable housing for the City of Fort Lauderdale. We recommend that the City adopt the same definition for “affordable” as defined by Chapter 420, Florida Statutes:

Affordable means that monthly rents or monthly mortgage payments including taxes, insurance, and utilities, do not exceed 30 percent of the median adjusted gross annual income for extremely low, very low, low, and moderate income households.

Extremely low means one or more natural persons or a family whose total annual household income does not exceed 30 percent of the median annual adjusted gross income for households within the city.

Very low means one or more natural persons or a family whose total annual household income does not exceed 50 percent of the median annual adjusted gross income for households within the city.

Low means one or more natural persons or a family whose total annual household income does not exceed 80 percent of the median annual adjusted gross income for households within the city.

Moderate means one or more natural persons or a family whose total annual household income does not exceed 140 percent of the median annual adjusted gross income for households within the city.

CITY OF FORT LAUDERDALE MAXMIUM 2015 INCOME LIMITS					
AMI \$63,300	Extremely Low-30%	Very Low 30.1%-50%	Low 50.1%-80%	Moderate 80.1% to 120%	Moderate 120.1% -140%
1 Person	\$14,550	\$24,200	\$38,750	\$58,080	\$67,760
2 Person	\$16,600	\$27,650	\$44,250	\$66,360	\$77,420
3 Person	\$20,090	\$31,100	\$49,800	\$74,640	\$87,080
4 Person	\$24,250	\$34,550	\$55,300	\$82,920	\$96,740
5 Person	\$28,410	\$37,350	\$59,750	\$89,640	\$104,580
6 Person	\$32,570	\$40,100	\$64,150	\$96,240	\$112,280
7 Person	\$36,730	\$42,850	\$68,600	\$102,840	\$119,980