



TRI-CITIES 2024, RENT AND PURCHASE PRICE LIMITS

SOURCE: HUD

MSA: KENNEWICK, PASCO, RICHLAND, WA

Income Limits Effective **May 1, 2024, for CDBG**

Income Limits Effective **June 1, 2024, for HOME**

HOME Rent Limits effective **June 1, 2024**

2024 INCOME LIMITS CDBG - May 1, 2024 / HOME - June 1, 2024

		1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
EXTREMELY LOW-INCOME	(30% AMI)	\$21,000	\$24,000	\$27,000	\$29,950	\$32,350	\$34,750	\$37,150	\$39,550
VERY LOW-INCOME	(50% AMI)	\$35,000	\$40,000	\$45,000	\$49,950	\$53,950	\$57,950	\$61,950	\$65,950
PROJECT SPECIFIC	(60% AMI)	\$42,000	\$48,000	\$54,000	\$59,940	\$64,740	\$69,540	\$74,340	\$79,140
LOW-INCOME	(80% AMI)	\$55,950	\$63,950	\$71,950	\$79,900	\$86,300	\$92,700	\$99,100	\$105,500

▲ Calculate AMI for a more than 9-person household by adding 8% for each member over 4-person AMI (e.g., 9 person is 140% of 4-person AMI).

2024 HOME RENT LIMITS Effective June 1, 2024

HOME Rent Limits are the maximum amount that may be charged for rent in HOME-assisted rental units and are applicable to new HOME leases and lease renewals after June 1, 2024.

	SRO●	EFFICIENCY	1 BEDROOM	2 BEDROOMS	3 BEDROOMS	4 BEDROOMS	5 BEDROOMS	6 BEDROOMS
LOW HOME RENT		\$875	\$937	\$1,125	\$1,298	\$1,448	\$1,598	\$1,748
HIGH HOME RENT		\$1,052	\$1,199	\$1,441	\$1,655	\$1,826	\$1,997	\$2,167
FAIR MARKET RENT (FMR)**	\$789	\$1,052	\$1,206	\$1,485	\$1,960	\$2,361	\$2,715	\$3,069

●HOME rent for an SRO is 75% of the Efficiency Fair Market Rent.

**Calculate FMR for more than 4 Br by adding 15% to the 4 Br FMR for each additional Br size (e.g., 6 Br FMR is 130% of 4 Br FMR)

2024 MAXIMUM PURCHASE PRICE LIMITS (Eff. September 3, 2024)

Kennewick and Richland	\$368,000 (\$394,000 for new construction)
Pasco	\$367,000 (361,000 for new construction)

