

COUNCIL ON AFFORDABLE HOUSING									
AFFORDABLE HOUSING CALCULATOR									
Updated April 28, 2022 by Affordable Housing Professionals of New Jersey (AHPNJ)									
2022 Income Limit GENERAL / FAMILY									
AFFORDABLE HOUSING UNIT RENTAL RATE CALCULATIONS									
FOR PRICING NEWLY CONSTRUCTED UNITS									
Calculated with 2022 Income Limits and 2018 HUD Utility Allowance Updates									
This document is a tool to assist with the pricing calculation. Please consult UHAC, Fair Housing Settlement Agreement, and municipal requirements as there may be additional requirements affecting the pricing calculation.									
PROJECT:	1 West Side Avenue / 19-23 Fisk				DATE:	11/1/2022			
MUNICIPALITY:	Jersey City				PREPARED BY:	Alex M.			
MEDIAN INCOME SOURCE:	2022 COAH Regional Income Limits (Updated by AHPNJ)								
COAH REGION:	1				FILE NAME:	277-301 West Side Avenue / 19-23 Fisk Street			
	Bergen, Hudson, Passaic, Sussex								
PROJECT DATA									
TOTAL UNITS	200				SETASIDE =	10.00%			
AFFORDABLE UNITS	20								
UNIT TYPE:	High-Rise with Elevator				Enter structure type based on HUD description				
	PROPOSED	REQUIRED							
NUMBER OF LOW	10	10	MINIMUM (50%)						
NUMBER OF MOD	10	10	MAXIMUM (50%)						
No. OF EFFICIENCIES	2	4	COMBINED						
No. OF 1 BEDROOMS	2		MAXIMUM (20%)						
No. OF 2 BEDROOMS	8	6	MINIMUM (30%)						
No. OF 3 BEDROOMS	8	4	COMBINED						
No. OF 4 BEDROOMS			MINIMUM (20%)						
TOTAL	20	20							

<u>RANGE OF AFFORDABILITY</u>									
PRICE TIER	# UNITS	PRICED AT	% OF MEDIAN INCOME						
LOW 1	3		30.0%						
LOW 2	7		50.0%						
MOD 1	10		60.0%	Note: Tiering is not required for moderate-income rental units. All units may be priced at 60% of Regional Median Income. However, a variety of price points may expand the pool of eligible tenants making marketing easier.					
MOD 2									
MOD 3									
TOTAL	20	AVG = 52.0%							
<u>UTILITY INFORMATION</u>									
UTILITY OR SERVICE	INCLUDED (Y/N)	TYPE							
HEAT			(G=Gas, O=Oil, E=ELECTRIC, LP=Bottle Gas)						
COOKING			(G=Gas, E=ELECTRIC, LP=Bottle Gas)						
ELECTRIC									
AIR CONDITION									
HOT WATER			(G=Gas, O=Oil, E=ELECTRIC, LP=Bottle Gas)						
WATER									
SEWER									
TRASH									
<u>CALCULATION OF MAXIMUM NET RENT</u>									
% of Median Unit Priced at	EFFICIENCY	1 BR	2 BR	3 BR	4 BR				
30.0%	\$607	\$651	\$781	\$902	N/A				
50.0%	\$1,012	\$1,084	\$1,301	\$1,503	N/A				
60.0%	\$1,214	\$1,301	\$1,561	\$1,804	N/A				
0.0%	N/A	N/A	N/A	N/A	N/A				
0.0%	N/A	N/A	N/A	N/A	N/A				

PRICING AND BEDROOM DISTRIBUTION DETAIL FOR AFFORDABLE UNITS									
This section of the spreadsheet is used to compare the allocation of units in the Range Of Affordability section with the Bedroom Distribution section to ensure that low and moderate-income units are disbursed properly throughout the project. It is important to note that N.J.A.C. 5:80-26.3(a) requires that at least 50 percent of the restricted units within each bedroom distribution be low-income units and the remainder may be moderate-income units. Because the rule states "at least", odd numbers of units within each bedroom distribution are rounded up in the low-income tiers. Additionally, there are multiple strategies for allocating units by bedroom size within the various ranges of affordability. Completing the matrix below will both ensure rule compliance and provide an opportunity for the developers of affordable housing to test different strategies to determine maximum cash flow. Enter numbers of units in the yellow boxes to alter the content of the green and orange boxes until the number of units in all green boxes equals the number of units in the adjacent blue boxes and the number of units in all orange boxes equals the number of units in the adjacent blue boxes.									
Completing this matrix will also complete the analysis of Total Rental Income that follows.									
Make Entries in Yellow Boxes					Make Entries in Yellow Boxes				
Adjacent Green and Blue Boxes Must Match					Adjacent Orange and Blue Boxes Must Match				
	Low Required		Tier Low 1	Tier Low 2	Mod Required		Tier Mod 1	Tier Mod 2	Tier Mod 3
Efficiency	1	1	1		1	1	1		
1 BR	1	1	1		1	1	1		
2 BR	4	4	1	3	4	4	4		
3 BR	4	4		4	4	4	4		
4 BR	0	0			0	0			
	Total 10	Low Provided	3	7	Total 10	Mod Provided	10	0	0
			3	7			10	0	0
Total Monthly Rental Income From Affordable Units									
	TOTAL	Tier 1	Tier 2	Tier 3	Tier 4	Tier 5			
Efficiency	\$1,821	\$607	\$0	\$1,214	\$0	\$0			
1 BR	\$1,952	\$651	\$0	\$1,301	\$0	\$0			
2 BR	\$10,929	\$781	\$3,903	\$6,245	\$0	\$0			
3 BR	\$13,230	\$0	\$6,014	\$7,217	\$0	\$0			
4 BR	\$0	\$0	\$0	\$0	\$0	\$0			
TOTAL	\$27,932	\$2,038	\$9,917	\$15,977	\$0	\$0			

BREAKDOWN OF TOTAL HOUSING EXPENSE									
BY BEDROOM SIZE AND PRICE TIER									
EFFICIENCY UNITS (1 PERSON HOUSEHOLD)									
PRICE TIER	MAX GROSS RENT	HEAT	COOKING	ELECTRIC	AIR CONDITION	HOT WATER	WATER	SEWER	TRASH
30.0%	\$607	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50.0%	\$1,012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
60.0%	\$1,214	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1 BEDROOM UNITS (1.5 PERSON HOUSEHOLD)									
PRICE TIER	MAX GROSS RENT	HEAT	COOKING	ELECTRIC	AIR CONDITION	HOT WATER	WATER	SEWER	TRASH
30.0%	\$651	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50.0%	\$1,084	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
60.0%	\$1,301	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2 BEDROOM UNITS (3 PERSON HOUSEHOLD)									
PRICE TIER	MAX GROSS RENT	HEAT	COOKING	ELECTRIC	AIR CONDITION	HOT WATER	WATER	SEWER	TRASH
30.0%	\$781	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50.0%	\$1,301	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
60.0%	\$1,561	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

3 BEDROOM UNITS (4.5 PERSON HOUSEHOLD)									
PRICE TIER	MAX GROSS RENT	HEAT	COOKING	ELECTRIC	AIR CONDITION	HOT WATER	WATER	SEWER	TRASH
30.0%	\$902	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50.0%	\$1,503	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
60.0%	\$1,804	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4 BEDROOM UNITS (6 PERSON HOUSEHOLD)									
PRICE TIER	MAX GROSS RENT	HEAT	COOKING	ELECTRIC	AIR CONDITION	HOT WATER	WATER	SEWER	TRASH
30.0%	\$1,006	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
50.0%	\$1,677	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
60.0%	\$2,012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
0.0%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
INCOME LIMITS FOR QUALIFYING HOUSEHOLDS									
2022 COAH Regional Income Limits(Updated by AHPNJ)									
	FAMILY SIZE :	1	2	3	4	5	6	7	8
	MEDIAN INCOME:	\$80,954	\$92,519	\$104,084	\$115,649	\$124,901	\$134,153	\$143,405	\$152,657
CATEGORY	% USED								
MODERATE	80.00%	\$64,764	\$74,016	\$83,267	\$92,519	\$99,921	\$107,323	\$114,724	\$122,126
LOW	50.00%	\$40,477	\$46,260	\$52,042	\$57,825	\$62,451	\$67,077	\$71,703	\$76,329
VERY LOW	30.00%	\$24,286	\$27,756	\$31,225	\$34,695	\$37,470	\$40,246	\$43,022	\$45,797
This sample calculation provides maximums. The indicated breakdown is not to be interpreted as mandatory. These figures are produced only as an aid in configuring a price structure that complies with regulatory requirements at N.J.A.C. 5:94-7.2 and N.J.A.C. 5:80-26.1 et seq.									