



Special Attention of:

## NOTICE PDR-2024-02

Regional Directors, Field Office Directors,  
Economists, Public & Indian Housing  
Division Directors, Multifamily Hub Directors,  
Multifamily Program Center Directors

Issued: April 1, 2024  
Expires: Effective until superseded

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Cross References:

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Subject: Transmittal of Fiscal Year (FY) 2024 Income Limits  
for the Public Housing and Section 8 Programs

This notice transmits income limits used to define the terms “very low-income”, “low-income”, and “extremely low-income” in accordance with Section 3(b)(2) of the United States Housing Act of 1937, as amended. These income limits are listed by dollar amount and family size, and they are effective on the later of April 1, 2024, or the date issued.

HUD Section 8 income limits begin with the calculation of median family incomes for each area. HUD uses the Section 8 program’s Fair Market Rent (FMR) area definitions in developing medians, which means that median family incomes are developed for each metropolitan area, parts of some metropolitan areas, and each nonmetropolitan county. For FY 2024, the geographic definitions incorporate all changes published by the Office of Management and Budget (OMB) through the September 14, 2018 bulletin.<sup>1</sup> HUD first implemented these changes through the calculation and publication FY 2022 FMRs, issued August 6, 2021. See Section III of the *Federal Register* [notice](#) for a discussion of changes to metropolitan area definitions.

HUD uses the 2022 American Community Survey (ACS) and Puerto Rico Community Survey (PRCS) median family income data (as opposed to household income data) as the basis of FY 2024 income limits for all areas of geography, except for the U.S. Virgin Islands and the Pacific Islands (Guam, American Samoa, and the Northern Mariana Islands). HUD uses the Consumer Price Index (CPI) forecast published by the Congressional Budget Office (CBO) in February 2024 to bring the ACS and PRCS data forward from FY 2022 to FY 2024. The inflation factor, representing the anticipated cumulative change in the CPI from FY 2022 through FY 2024, is approximately 1.062 (a 6.2-percent increase).

Since FY 2010<sup>2</sup> HUD has limited annual decreases in the low- and very low-income limits to five percent and all annual increases to the greater of five percent or twice the change in the national median family income. For 2024 and hereafter, HUD is specifying that the cap should be measured using the annual

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<sup>1</sup> OMB Bulletin No. 18-04.

<sup>2</sup> Prior to FY 2010, HUD maintained a “hold harmless” policy, whereby Section 8 income limits for certain areas were held at previously published levels when reductions would otherwise have resulted from changes in housing cost, median income, or income limit methodologies, or changes in metropolitan area definitions.

change in the unadjusted national median family income subject to an absolute cap of 10 percent. HUD first announced this methodology on January 10, 2024 in a [Federal Register Notice](#). For 2024, the annual change is measured by the ACS from 2021 to 2022. Twice this change is approximately 14.8 percent, which is greater than the ten percent absolute cap. So, for FY 2024, the income limits “cap” is 10 percent.

HUD bases the median family incomes and income limits for the U.S. Virgin Islands and the Pacific Islands on 2020 Decennial Census data which is the most current information available. The decennial data for the U.S. Virgin Islands and the Pacific Islands reports 2019 median family incomes. HUD trends these incomes forward using the change in national median family incomes between 2019 and 2022 (from the ACS). HUD then applies the same CPI adjustment used in ACS areas from FY 2022 to FY 2024.

Starting in FY 2023 and continuing for FY 2024, because the overall median family income in Puerto Rico is very low, at less than one third of the national median family income, HUD began raising the extremely low-income limits to the value of the very low-income limits within the territory to expand the number of families who are eligible for targeted assistance in HUD’s rental assistance programs.

Public Housing/Section 8 income limits are used to determine the income eligibility of applicants for Public Housing, Section 8, and other programs subject to 42 USC 1437a(b)(2). The income limits are calculated from the HUD medians for FY 2024.

The most important statutory provisions relating to income limits are as follows:

- very low-income family is defined as low-income families whose incomes do not exceed 50 percent of the median family income for the area, subject to specified adjustments for areas with unusually high or low incomes relative to housing costs;
- low-income family is defined as those families whose incomes do not exceed 80 percent of the median family income for the area, subject to adjustments for areas with unusually high or low incomes relative to housing costs;
- extremely low-income family is defined as a very low-income family whose income does not exceed the higher of the poverty guidelines as determined by the Department of Health and Human Services (HHS) or 30 percent of the median family income for the area;
- where the area income limits would otherwise be less than those derived from the state nonmetropolitan median, income limits are based on the state nonmetropolitan median; and
- income limits are adjusted for family size so that larger families have higher income limits.

### Very Low-Income Limits:

HUD calculates very low-income limits using a set of formulae as follows. The first step in calculating very low-income limits is to determine what they would be if the four-person limit is based on 50 percent of the median family income. HUD then adjusts this number if it is outside formula constraints.

Specifically, HUD calculates the very low-income limit for a four-person family as follows:

- (1) HUD calculates and sets 50 percent of the area median family income as the preliminary four-person family income limit;
- (2) HUD increases the four-person very low-income limit if it would otherwise be less than the amount at which 35 percent of it equals 85 percent of the annualized two-bedroom FMR. This adjusts income limits upward for areas where rental housing costs are unusually high in relation to the median family income;
- (3) HUD reduces the four-person very low-income limit to the greater of 80 percent of the U.S. median family income level, or the amount at which 30 percent of a four-person family's income equals 100 percent of the two-bedroom FMR. This adjusts income limits downward for areas with unusually high median family income relative to housing costs;
- (4) HUD increases the four-person income limit if it is less than 50 percent of the relevant state nonmetropolitan median family income level;<sup>3</sup> and
- (5) HUD increases the four-person income limit if it is less than 95 percent of last year's very low-income limit and reduces to the greater of 105 percent of last year's very low-income limit or to a level representing twice the rate of change in the unadjusted national median family income estimate if that amount would be larger than five percent, subject to an absolute cap of 10 percent. For FY 2024 income limits, twice the annualized increase in the unadjusted national median family income as measured from the 2021 to 2022 ACS is approximately 14.8 percent, so the cap on increases is set at 10 percent.

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<sup>3</sup> Under a Housing and Community Development Act of 1987 amendment, nonmetropolitan area income limits should never be set lower than the State nonmetropolitan median family income level. In implementing this provision, HUD used its discretion to apply this policy to metropolitan areas as well. Doing so avoids the anomaly of assigning higher income limits to a nonmetropolitan county than are assigned to a metropolitan area where the median family income is less than the State non-metro level but above the level for the non-metro county.

**Low-Income Limits:**

Most four-person low-income limits are the greater of 80 percent of the median family income, or 80 percent of the state nonmetropolitan median family income. Because HUD does not always base the very low-income limits on 50 percent of median, however, calculating low-income limits as 80 percent of median would produce anomalies inconsistent with statutory intent (e.g., very low-income limits could be higher than low-income limits). To address this, HUD generally sets the four-person low-income limit at 1.6 (i.e., 80 percent/50 percent) times the relevant four-person very low-income limit. There are two exceptions to this practice: first, the four-person low-income limit may not exceed the U.S. median family income (\$97,800 for FY 2024), except when justified by high housing costs; and, second, once adjusted, HUD limits decreases in the four-person low-income limit to five percent, and caps increases at the greater of five percent or twice the annualized change in the unadjusted national median family income as measured from the 2021 to 2022 ACS, which is approximately 14.8 percent. New for 2024 and thereafter, increases are subject to an absolute cap of 10 percent. For FY 2024, income limit increases are capped at 10 percent. Use of very low-income limits as a starting point for calculating other income limits has the effect of adjusting low-income limits in areas where the very low-income limits have been adjusted because of unusually high or low housing-cost-to-income relationships.

**Extremely Low-Income Limits:**

HUD calculates the extremely low-income limits for all areas in the U.S. with the exception of U.S. territories using the 2024 Poverty Guidelines for the 48 contiguous states and the District of Columbia (Lower-48 States), for Alaska, and for Hawaii. These poverty guidelines were published in the *Federal Register* by HHS on January 17, 2024.<sup>4</sup> HUD first calculates extremely low-income limits as 30/50ths (60 percent) of the Section 8 very low-income limits. HUD then compares these to the appropriate poverty guideline and if the poverty guideline is higher, HUD chooses that value. If the poverty guideline is above the very low-income limit at that family size, the extremely low-income limit is set at the very low-income limit because the definition of extremely low-income limits caps them at the very low-income levels.

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<sup>4</sup> <https://www.govinfo.gov/content/pkg/FR-2024-01-17/pdf/2024-00796.pdf>.

## Family Size Adjustments:

By statute, family size adjustments are required to provide higher income limits for larger families and lower income limits for smaller families. HUD applies the factors shown below to the very low-income limits and the low-income limits, but not the extremely low-income limits set at the poverty income threshold, as follows:

### Number of Persons in Family and Percentage Adjustments

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>
70%	80%	90%	Base	108%	116%	124%	132%

HUD does not include income limits for families with more than eight persons in the printed lists because of space limitations. For each person over eight-persons, the four-person income limit should be multiplied by an additional eight percent. (For example, the nine-person limit equals 140 percent [132 + 8] of the relevant four-person income limit.) Income limits are rounded up to the nearest \$50, unless rounding up would cause the year-to-year change in income limits to exceed the cap. Local agencies may round income limits for nine or more persons to the nearest \$50, or they may use the un-rounded numbers.

Due to the inclusion of the federal poverty guidelines, these family size adjustments described above are not sufficient to determine the level of extremely low-income limits. The poverty guidelines have fixed dollar amount adjustments between household sizes (different for Alaska and Hawaii than the rest of the U.S.). Therefore, the actual amounts shown for 1- to 8-person families will not necessarily follow the percentages shown above. For families with more than eight persons, HUD has developed a tool that should be used to calculate the extremely low-income limit for that area at <https://www.huduser.gov/portal/datasets/il.html>. Please use the FY 2024 Income Limits Documentation system, pick the area in question, and click the button to view the calculations. Then select “Click for More Detail” under the label “Extremely Low-Income Limits.” Near the bottom of the explanations, there is a drop-down box to select the number of household members needed (from 9 to 25).

FY 2024 income limits are available in multiple formats at <https://www.huduser.gov/portal/datasets/il.html>. Questions related to how these income limits apply to the programs of state and other federal agencies should be referred to those agencies. Questions concerning the methodology used to develop these income limits are addressed in the [FY 2024 Income Limits Methodology](#), or the documentation system for income limits and median family income, which are on the income limits website.

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Assistant Secretary for Housing and FHA  
Commissioner, H

/s/

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Richard J. Monocchio  
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# FY 2024 INCOME LIMITS DOCUMENTATION SYSTEM

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## Median Family Income Calculation Methodology

**Estimates of median family income for metropolitan and non-metropolitan areas are developed as follows:**

1. A special tabulation of Median Family Income (MFI) estimates from the 2018-2022 5-year ACS was prepared by the U.S. Census Bureau and used by HUD as the basis for calculating HUD's FY2024 MFIs. Estimates of MFI from this tabulation are used if they are determined to be statistically reliable. For FY2024, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases in this special tabulation, but rather a categorical variable known as the count indicator, indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2018-2022 5-year estimate, HUD checks whether the area has had minimally reliable estimates in at least two of the past three years (a minimally reliable estimate is an estimate where the margin of error for the estimate is less than 50% of the estimate itself). If so, the FY2024 MFI is the average of these two or three ACS estimates.

If an area has not had a minimally reliable estimate in the past two years, the estimate from the next larger encompassing geography is used. For example, sub-areas of metropolitan areas would be assigned the MFI estimate of the entire metropolitan area and for non-metropolitan counties, the estimate from all non-metropolitan portions of the State (state non-metropolitan).

2. If there is a statistically reliable 2022 1-year ACS estimate of median family income available, HUD replaces the 5-year data with the 1-year data. **Pike County, IL** does not have published, statistically reliable local area 1-year 2022 ACS results.
3. Once the appropriate 2022 ACS data has been selected, an inflation factor based on the Congressional Budget Office (CBO) projection of the national CPI for FY2024 is calculated to inflate the estimate from 2022 to FY 2024. **Note:** The annual CPI estimate used in this calculation is sourced from the Bureau of Labor Statistics, archived available at [ALFRED](#) and the CPI projection is from the CBO's February 2024 release of its [10-Year Economic Projections](#).



## MFI Step by Step Calculation

1. The following are the 2022 American Community Survey 5-year median income estimate, margin of error, and sample size category for **Pike County, IL**:

Area	ACS <sub>2022</sub> 5-Year Median Income	ACS <sub>2022</sub> 5-Year Margin of Error	Ratio	Sample Size Category	Result
<b>Pike County, IL</b>	\$76,522	\$2,950	$\frac{\$2,950}{\$76,522} = 0.0386$	6	0.0386 < .5 and 6.0 >= 4  <b>Use ACS<sub>2022</sub> Median Income</b>

2. Since there is no ACS<sub>2022</sub> 1-year estimate available, the ACS<sub>2022</sub> 5-year value is used for the estimate of median income.
3. The calculation of the CPI Inflation Factor is as follows:

Area	FY2024 <u>CPI</u>	2022 Annual <u>CPI</u>	<u>CPI Inflation Factor</u>
<b>Pike County, IL</b>	310.683	292.613	$\frac{310.683}{292.613} = \mathbf{1.0618}$

4. The FY 2024 median family income is estimated as follows:

Area	ACS <sub>2022</sub> 5-Year Estimate	<u>CPI Inflation Factor</u>	FY 2024 Area MFI Estimate
<b>Pike County, IL</b>	\$76,522	1.0618	$(\$76,522 * 1.0618) = \mathbf{\$81,248}$

5. In keeping with HUD policy, the median family income estimate is rounded to the nearest \$100:

Area	Unrounded FY 2024 MFI Estimate	Rounded FY 2024 MFI Estimate
<b>Pike County, IL</b>	\$81,248	<b>\$81,200</b>

*NOTE:* Due to differences in the computing platforms used to generate the official FY 2024 MFI estimates, and this web

system, the calculated value shown may differ slightly from the official published value because of rounding.

Press below to select a different state:

Or select a FY 2024 HUD Metropolitan FMR Area's  
Median Family Income:

Abilene, TX MSA

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## FY 2024 Very Low-Income (50%) Income Limits Calculation

***✘ The Income Limits explained on this page are not for use with Multifamily Tax Subsidy Projects (IRC section 42 and 142 projects). Users interested in these programs should visit the [FY2024 Multifamily Tax Subsidy Project Documentation System](#).***

**Estimates of the 4-person Very Low-Income Limit (VLIL) for metropolitan and non-metropolitan areas are developed as follows:**

- 1. Calculate Preliminary VLIL:** The 4-person Very Low-Income Limit (VLIL) is based on 50% of the median family income estimated for Pike County, IL. For a discussion of the estimated median family income please [read here](#). Once the median family income is estimated and a preliminary 4-person Very Low-Income Limit is calculated (as 50% of median family income) a series of considerations authorized by statute are made, which are detailed in the next 4 steps.
- 2. High Housing Cost Adjustment:** The 4-Person VLIL is increased if it is less than the amount at which 35% of it equals 85% of the annualized two-bedroom 40<sup>th</sup> percentile Fair Market Rent (FMR) (this adjusts income limits upward for areas where rental housing costs are unusually high in relation to median income).
- 3. Low Housing Cost Adjustment:** If the 4-Person VLIL exceeds 80% of the U.S. median family income, and the two bedroom 40<sup>th</sup> percentile fair market rent is affordable (less than or equal to 30% of the preliminary VLIL), the VLIL will be reduced to the greater of 80% of U.S. median family income or the amount at which 30% of it equals the two-bedroom 40<sup>th</sup> percentile FMR (this adjusts income limits downward for areas of unusually high median family incomes).
- 4. State Non-Metro Median Family Income Adjustment:** The 4-Person VLIL is also adjusted if it would otherwise be lower than 50% of the State Non-Metro Median Family Income. (For States without non-metropolitan counties, HUD uses the national non-metro median).
- 5. Ceilings and Floors:** Since FY 2010, HUD has not allowed income limits to decrease by more than five percent, and not allowed income limits to increase by the greater of five percent or twice the annual change in national median family income. Pursuant to [Federal Register Notice FR-6436-N-01](#), for FY 2024 and beyond, HUD is modifying this rule such that the ceiling can never exceed ten percent.

For FY 2024, the two most recent years of national median family income data are from the American Community Survey (ACS) in 2021 and 2022, at \$85,806 and \$92,148. Twice the change in these values is 14.78%. Therefore, the ceiling is set at 10.00%.

**6. Family Size Adjustments:** Once the final 4-person income limit has been established, income limits for other family sizes are calculated by applying a percentage adjustment to the final 4-person VLIL. The 1-person family income limit is 70% of the 4-person income limit. The 2-person family income limit is 80% of the 4-person income limit, the 3-person family income limit is 90% of the 4-person income limit, the 5-person income limit is 108% of the 4-person income limit, the 6-person family income limit is 116% of the 4-person income limit, the 7-person family income limit is 124% of the 4-person income limit, and the 8-person family income limit is 132% of the 4-person income limit. For family sizes larger than 8 persons, the income limit can be calculated by adding an additional eight (8) percent per person to the next lower limit. For example a 9-person family income limit is 140% (132% + 8%), and so on. The resulting low-income limit amounts for other family sizes are then rounded up to the nearest \$50 to produce the Final VLIL.

**ROUNDING NOTE:** Rounding is applied to make it easier for those wishing to replicate HUD's calculations. The 4-person preliminary VLIL is rounded to the nearest \$50, whenever housing cost adjustments are applied. If the preliminary VLIL requires a floor to be applied, the floor is rounded up to the nearest \$50 to ensure that it is greater than or equal to 95 percent of last year's four-person VLIL. Similarly, if the preliminary VLIL requires a ceiling to be applied, the ceiling is rounded down to the nearest \$50. The resulting rounded 4-person final VLIL is used to calculate income limits for other family sizes. Once the low-income limit for other family sizes are calculated, they are then rounded up to the nearest \$50, unless rounding up would cause the year-to-year increase in the income limit to exceed the ceiling described above, in which case it is rounded down.

## 4-Person Very Low-Income Limit Calculation for Pike County, IL

1. The estimated FY2024 Median Family Income and preliminary 4-Person VLIL for Pike County, IL are as follows:

Area	<a href="#">FY 2024 Estimate of Median Family Income</a>	Preliminary 4-Person Very Low-Income Limit
<b>Pike County, IL</b>	\$81,200	$\$81,200 * 0.50 =$ <b>\$40,600</b>

2. The High Housing Cost adjustment calculations follow:

<a href="#">2BR 40<sup>th</sup> percentile FMR</a>	85% of Annualized 2BR FMR	35% of Preliminary 4P VLIL	High Housing Cost Adjustment?	Preliminary 4P VLIL
\$807	\$8,231	\$14,210	Is \$14,210 < \$8,231? <b>No</b>	<b>\$40,600</b>

3. The Low Housing Cost adjustment calculations follow:

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Annualized 2BR 40 <sup>th</sup> percentile FMR	Income that can afford annualized 2BR FMR paying 30% for rent	80% of US Median Income	Maximum allowable 4P VLIL	Preliminary 4P VLIL	Low Housing Cost Adjustment?	Preliminary 4P VLIL
$\$807 * 12 = \$9,684$	$\$9,684 / 0.3 = \$32,280$	\$78,240	MAX (\$32,280, \$78,240) = \$78,240	\$40,600	Is \$40,600 > \$78,240? <b>No</b>	<b>\$40,600</b>

4. State non-metro Median Family Income Adjustment:

50 Percent of State Non-Metro Median Family Income	State Median Family Income Adjustment?	Preliminary 4P VLIL
$\$81,400 * 0.5 = \$40,700$	Is \$40,600 < \$40,700? <b>Yes</b>	<b>\$40,700</b>

5. Ceiling or Floor adjustment — The four-person income limit is increased and rounded up to the nearest 50 if it is less than 95 percent of the very low-income limit for the prior year. It is reduced and rounded down to the nearest 50 if that amount would be larger than the ceiling. Since FY 2010, HUD has not allowed income limits to increase by the greater of five percent or twice the annual change in national median family income. Pursuant to [Federal Register Notice FR-6436-N-01](#), for FY 2024 and beyond, HUD is modifying this rule such that the ceiling can never exceed 10 percent.

For FY 2024, the two most recent years of national median family income data are from the American Community Survey (ACS) in 2021 and 2022, at \$85,806 and \$92,148. Twice the change in these values is 14.78%. Therefore, the ceiling is set at 10.00%.

FY2024 4P Adjusted Preliminary VLIL	FY2023 4-Person VLIL	Ceiling Calculation	Floor Calculation	Ceiling or Floor Adjustment Required?	FY2024 Final 4-Person VLIL
\$40,700	\$40,150	$\$40,150 * (1+0.1) = \$44,165$	$\$40,150 * (1-0.05) = \$38,143$	<b>No</b>	\$40,700

6. The Family Size adjustment calculations follow:

Family Size Adjustments and Final VLIL for <b>Pike County, IL</b>								
	1-Person	2-Person	3-Person	4-Person	5-Person	6-Person	7-Person	8-Person
Family Size Adjustment	\$40,700 * 0.70	\$40,700 * 0.80	\$40,700 * 0.90	\$40,700 * 1	\$40,700 * 1.08	\$40,700 * 1.16	\$40,700 * 1.24	\$40,700 * 1.32
Very Low Income Limit	\$28,490	\$32,560	\$36,630	\$40,700	\$43,956	\$47,212	\$50,468	\$53,724
<b>FY 2024 FINAL VLIL</b>	<b>\$28,500</b>	<b>\$32,600</b>	<b>\$36,650</b>	<b>\$40,700</b>	<b>\$44,000</b>	<b>\$47,250</b>	<b>\$50,500</b>	<b>\$53,750</b>

NOTE: The VLIL calculation for additional family sizes are rounded up to the nearest \$50, unless this would violate the floor or ceiling rules.

**Very Low-Income Limit Calculation For Families With More Than 8 People**

Select family size

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## FY 2024 Extremely Low-Income Income Limits Calculation

The Quality Housing and Work Responsibility Act of 1998 established a new income limit standard based on 30 percent of median family income, which was to be adjusted for family size and for areas of unusually high or low family income. A statutory change was made in 1999 to clarify that these income limits should be tied to the Section 8 very low-income limits. The preliminary 30 percent income limits, therefore, are calculated as 30/50ths (60 percent) of the Section 8 very low-income limits.

The FY 2014 Consolidated Appropriations Act changed the definition of extremely low-income to be the greater of 30/50ths (60 percent) of the Section 8 very low-income limit or the poverty guideline as [established by the Department of Health and Human Services \(HHS\)](#), provided that this amount is not greater than the Section 8 50% very low-income limit.

1. The first step in establishing the Extremely Low Income Limit is establishing the preliminary 4-person income limit. This is derived by multiplying the 4-person Very Low-Income limit by 0.6 (30%/50%) and rounding the product to the nearest 50. The calculations are as follows:

Area	4-person Very Low-Income Limit	Preliminary 4-person Extremely Low-Income Limit
<b>Pike County, IL</b>	\$40,700	\$24,400

2. Preliminary Low-Income Limits for each person size are calculated, and compared to the poverty guidelines as [established by the Department of Health and Human Services](#).

Preliminary Extremely Low-Income Limits								
Table (a)								
Area	1-person 70% of 4-person Limit	2-person 80% of 4-person Limit	3-person 90% of 4-person Limit	4-person	5-person 108% of 4-person Limit	6-person 116% of 4-person Limit	7-person 124% of 4-person Limit	8-person 132% of 4-person Limit
<b>Pike County, IL</b>	\$17,100	\$19,550	\$22,000	\$24,400	\$26,400	\$28,350	\$30,300	\$32,250

Table (b)								
Area	HHS 1-person	HHS 2-person	HHS 3-person	HHS 4-person	HHS 5-person	HHS 6-person	HHS 7-person	HHS 8-person

	Guideline	Guideline	Guideline	Guideline	Guideline	Guideline	Guideline	Guideline
<b>Contiguous United States</b>	\$15,060	\$20,440	\$25,820	\$31,200	\$36,580	\$41,960	\$47,340	\$52,720

3. If the poverty guideline is higher, that value is chosen.

Poverty Guideline Adjusted Extremely Low-Income Limits								
Table (c)								
Maximum of Table (a) and Table (b)								
Area	1- person	2- person	3- person	4- person	5- person	6- person	7- person	8- person
<b>Pike County, IL</b>	\$17,100	\$20,440	\$25,820	\$31,200	\$36,580	\$41,960	\$47,340	\$52,720

4. The poverty guideline adjusted Extremely Low Income Limits are checked to ensure they are not greater than the Very Low Income Limits (50% Income Limits).

Very Low (50%) Income Limits								
Table (d)								
Area	1- person	2- person	3- person	4- person	5- person	6- person	7- person	8- person
<b>Pike County, IL</b>	\$28,500	\$32,600	\$36,650	\$40,700	\$44,000	\$47,250	\$50,500	\$53,750

Final Extremely Low-Income Limits								
Minimum of Table (c) and Table (d)								
Area	1- person	2- person	3- person	4- person	5- person	6- person	7- person	8- person
<b>Pike County, IL</b>	\$17,100	\$20,440	\$25,820	\$31,200	\$36,580	\$41,960	\$47,340	\$52,720

**Calculator For Determining Extremely Low Income Limits For Families With More Than 8 People**



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## FY 2024 Low-Income Income Limits Calculation

In general, most 4-person low-income limits are the higher of 80 percent of the area median family income or 80 percent of the State non-metropolitan median family level. However, calculating low-income limits as 80 percent of the area median family income may produce anomalies inconsistent with statutory intent because the very low-income limits are not always based on 50 percent of the median (e.g., very-low income limits could be higher than low-income limits).

The calculation normally used, therefore, is to set the 4-person low-income limit at 1.6 (i.e. 80%/50%) times the relevant 4-person very low income limit. The only exception is that the resulting income limit may not exceed the U.S. median family income level (\$97,800 for FY 2024) except when justified by high housing costs. Use of very low-income limits as a starting point for calculating other income limits tied to Section (3)(b)(2) of the U.S. Housing Act of 1937 has the effect of adjusting low-income limits in areas where the very low-income limits have been adjusted because of unusually high or low housing-cost-to-income relationships.

1. The first step of calculating low-income limits is to establish the preliminary 4-person income limit. This is derived by multiplying the 4-person very low-income limit by 1.6 (80%/50%) and rounding the product to the nearest 50.

Area	4-Person Very Low-Income Limit	Preliminary 4-Person Low-Income Limit
<b>Pike County, IL</b>	\$40,700	\$65,100

2. Next, a comparison is made to ensure that the preliminary 4-Person low-income limit is not greater than the U.S. median family income level:

Area	US Median Family Income	US Median Cap Applied?	Preliminary 4-Person Low-Income Limit
<b>Pike County, IL</b>	\$97,800	Is \$65,100 > \$97,800? <b>No</b>	No Adjustment 4 Person LIL = <b>\$65,100</b>

- Next, a check is made to see if the area qualifies as a high housing cost area. If a cap was required in the previous step, it may be exceeded in the case that a high housing cost area adjustment is needed. This is similar to the high housing cost adjustment made for very low-income limits. An area's income limit is adjusted due to high housing costs if 85% of the area's annual 2 bedroom FMR is greater than 35% of the US median income. As we are deriving the low-income limit, the 85% of the annual 2-BR FMR is multiplied by 1.6 and rounded up to the nearest 50:

The preliminary low income limit did not exceed the US median in the previous step; therefore no high housing cost adjustment is needed.

- The four-person income limit is increased and rounded up to the nearest 50 if it is less than 95 percent of the low-income limit for the prior year. It is reduced and rounded down to the nearest 50 if that amount would be larger than the ceiling. Since FY 2010, HUD has not allowed income limits to increase by the greater of five percent or twice the annual change in national median family income. Pursuant to [Federal Register Notice FR-6436-N-01](#), for FY 2024 and beyond, HUD is modifying this rule such that the ceiling can never exceed 10 percent.

For FY 2024, the two most recent years of national median family income data are from the American Community Survey (ACS) in 2021 and 2022, at \$85,806 and \$92,148. Twice the change in these values is 14.78%. Therefore, the ceiling is set at 10.00%.

**No floors or caps were required to be applied for Pike County, IL.**

FY2024 4P Adjusted Preliminary Low-Income Limit	FY2023 4-Person Low-Income Limit	Ceiling Calculation	Floor Calculation	Ceiling or Floor Adjustment Required?	FY2024 Final 4-Person Low-Income Limit
\$65,100	\$64,250	$  \begin{aligned}  &\$64,250 * (1+0.1) \\  &= \\  &\$70,675  \end{aligned}  $	$  \begin{aligned}  &\$64,250 * (1-0.05) \\  &= \\  &\$61,038  \end{aligned}  $	<b>No</b>	<b>\$65,100</b>

**\*NOTE:** If a ceiling is required, it is rounded down to the nearest 50 to ensure that it is less than or equal to the FY 2023 four-person very low-income limit times this cap. If a floor is required, it is rounded up to ensure that it is greater than or equal to 95 percent of the FY 2023 four-person very low-income limit.

- Subsequent to the comparisons above, low-income limits are calculated for each person size family between 1 and 8 persons. As is done with the very low-income limits, the 1-person

limit is calculated by multiplying the 4-person limit by 70%, the 2-person is obtained by multiplying the 4-person limit by 80%, the 3-person by multiplying the 4-person by 90%, the 5-person by multiplying the 4-person by 108%, the 6-person by multiplying the 4-person limit by 116%, the 7-person by multiplying the 4-person limit by 124%, and the 8-person by multiplying the 4-person limit by 132%. Adjustments are then rounded up to the nearest 50, if the value is not already a multiple of 50.

Pike County, IL								
Income Limit	1-person	2-person	3-person	4-person	5-person	6-person	7-person	8-person
Family Size Adjustment	\$65,100 * 0.70	\$65,100 * 0.80	\$65,100 * 0.90	\$65,100 * 1	\$65,100 * 1.08	\$65,100 * 1.16	\$65,100 * 1.24	\$65,100 * 1.32
Low Income Limit	\$45,570	\$52,080	\$58,590	\$65,100	\$70,308	\$75,516	\$80,724	\$85,932
<b>Final FY2024 Low-Income Limits</b>	\$45,600	\$52,100	\$58,600	<b>\$65,100</b>	\$70,350	\$75,550	\$80,750	\$85,950

**Low-Income Limit Calculation For Families With More Than 8 People**

Select family size

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