ANHD's AMI Cheat Sheet serves as a general guide, providing estimates rather than exact rents or population shares for any AMI level in New York City. These estimates are based on available Census data.

For the official numbers used by the New York City Department of Housing Preservation and Development (HPD) to determine rents for different AMI levels and apartment sizes, please visit HPD's website: bit.ly/nyc-hpd-ami

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# The AMI Cheat Sheet

**2024**

# The AMI Cheat Sheet 2024

The AMI Cheat Sheet shows maximum household incomes and rents for three-person households, using 2024 AMI calculations, and estimates the share of renter households and rent-burdened households at each AMI level in New York City.

## What is AMI?

AMI stands for Area Median Income, also known as Income Limits. It is a measure of affordability determined yearly by the U.S. Department of Housing and Urban Development (HUD). AMI determines the eligible income levels for affordable housing. In high-rent areas like New York, the figure is based on market rents rather than actual incomes.[1] New York City uses AMI levels to set income qualifications and rents for affordable housing.

[1] For more information on HUD Income Limits calculations, visit huduser.gov/portal/datasets/il.html.

[2] High Income is not an actual affordable housing category and is used here simply for labeling purposes. HPD's highest affordable housing category is Middle Income, classified as 121-165% AMI.

[3] Share of Renter population is calculated using the Census American Community Survey (ACS) 2022 5-year Estimates Public Use Microdata Sample (PUMS). Households are assigned an AMI level based on income and household size. Incomes are adjusted to 2024 dollars using a Consumer Price Index inflation factor of 1.09699, obtained from the U.S. Bureau of Labor Statistics.

[4] Share of Rent-Burdened Households is calculated using ACS 2022 5-Year PUMS and filtering for households that pay more than 30% of their income toward rent. The methodology was updated this year to classify a household as rent-burdened if their income is zero or negative and they make any rent payments.

[5] Maximum income for a three-person household that corresponds to the listed AMI level.

[6] Maximum rents affordable to each AMI level using the 30% standard of affordability (no more than 30% of monthly income).

## Share of Renter Households[3] / Share of Rent-Burdened Households[4]
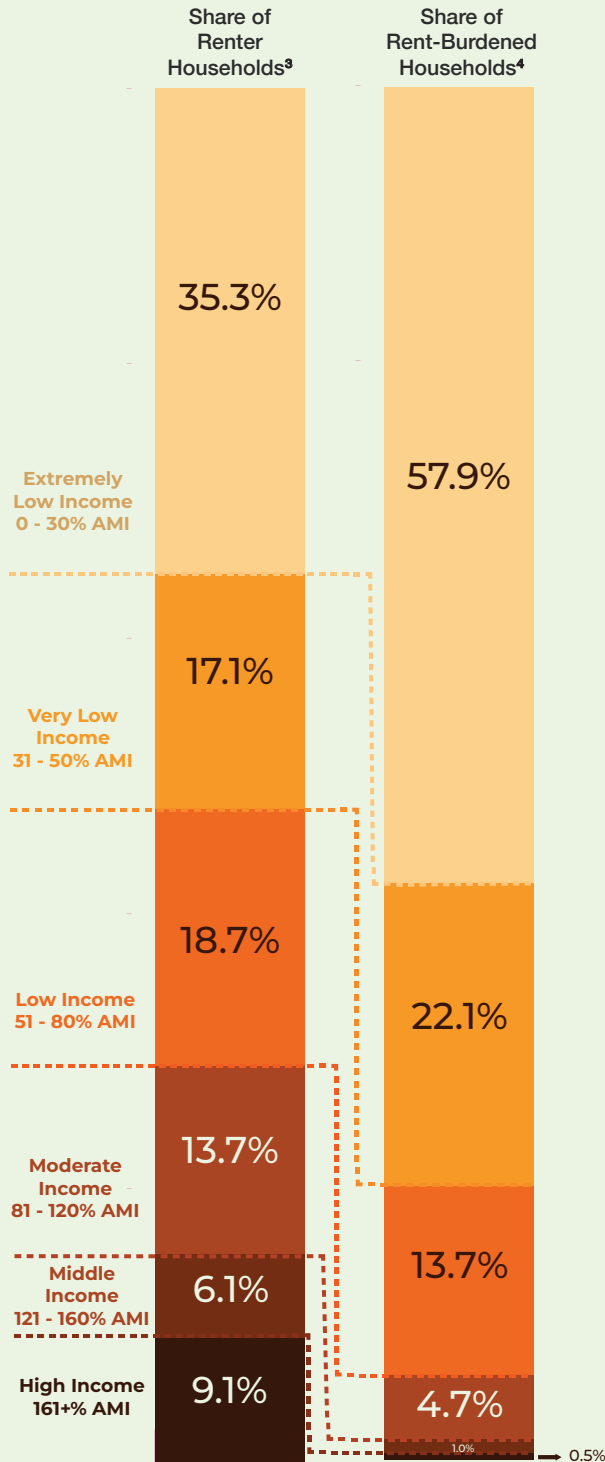
| Category | Share of Renter Households[3] | Share of Rent-Burdened Households[4] |
|---|---|---|
| Extremely Low Income 0 - 30% AMI | 35.3% | 57.9% |
| Very Low Income 31 - 50% AMI | 17.1% | 22.1% |
| Low Income 51 - 80% AMI | 18.7% | 13.7% |
| Moderate Income 81 - 120% AMI | 13.7% | 4.7% |
| Middle Income 121 - 160% AMI | 6.1% | 1.0% |
| High Income 161+% AMI | 9.1% | 0.5% |

| | AMI Level | Share of Renter Households[3] | Share of Rent-Burdened Households[4] | Max Income (3 person household)[5] | Max Rent (3 person household)[6] |
|---|---|---|---|---|---|
| Extremely Low Income | 10% | 11.8% | 18.6% | $13,980 | $350 |
| | 20% | 13.3% | 22.4% | $27,960 | $699 |
| | 30% | 10.3% | 16.9% | $41,940 | $1,049 |
| Very Low Income | 40% | 9.2% | 13.2% | $55,920 | $1,398 |
| | 50% | 7.9% | 8.9% | $69,900 | $1,748 |
| Low Income | 60% | 7.3% | 6.8% | $83,880 | $2,097 |
| | 70% | 6.3% | 4.3% | $97,860 | $2,447 |
| | 80% | 5.1% | 2.6% | $111,840 | $2,796 |
| Moderate Income | 90% | 4.7% | 2.1% | $125,820 | $3,146 |
| | 100% | 3.6% | 1.2% | $139,800 | $3,495 |
| | 110% | 3.0% | 0.9% | $153,780 | $3,845 |
| | 120% | 2.4% | 0.6% | $167,760 | $4,194 |
| Middle Income | 130% | 1.7% | 0.4% | $181,740 | $4,544 |
| | 140% | 1.8% | 0.2% | $195,720 | $4,893 |
| | 150% | 1.5% | 0.3% | $209,700 | $5,243 |
| | 160% | 1.1% | 0.1% | $223,680 | $5,592 |
| High Income[2] | 170% | 0.9% | 0.1% | $237,660 | $5,942 |
| | 180% | 0.8% | 0.1% | $251,640 | $6,291 |
| | 190% | 0.8% | 0.1% | $265,620 | $6,641 |
| | 200% | 0.6% | 0.0% | $279,600 | $6,990 |
| | 200%+ | 5.9% | 0.2% | More than $279,600 | More than $6,990 |