

LOW-TO-MODERATE INCOME LIMITS
ERIE COUNTY
 (Effective 2014)

1 Person	\$32,050
2 Persons	\$36,600
3 Persons	\$41,200
4 persons	\$45,750
5 Persons	\$49,450
6 Persons	\$53,100
7 Persons	\$56,750
8 + Persons	\$60,400

- ❑ A **Low- to-Moderate Income person (LMI)** is an individual whose income is no more than 80% of median income for the area. 80% of median income is determined by HUD based on a four-person family and is adjusted upward or downward for larger or smaller families.

- ❑ **Median Family Income (MFI)** is an annual income figure. Unlike per capita income, which is an average, the median income divides income distribution into two equal parts: one-half below the median income and one-half above. For example, consider five families with incomes of \$10,500, \$20,100, \$31,000, \$40,800 and \$50,000. For family average income, add the five incomes (\$152,400) and divide by the number of families (5). The result is the average of all family incomes considered or a per-family income of \$30,480. The median income for these families would be \$31,000, as there are an equal number of income persons below and above \$31,000. MFI is based on the distribution of the total number of families, including those with no income.

- ❑ **The median family income for a family of four (4) in Erie County is \$55,500.**

- ❑ Section 8 regulations state that all income from all persons residing in the household be counted when verifying income status. There are exceptions such as dependent children under the age of 18 who are working. **Sources of income include the following:**
 - gross amount of wages and salaries
 - net income from operation of a business
 - interest, dividends and other income from net family assets
 - full amount of periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of periodic receipts.
 - payments in lieu of earnings, such as unemployment and disability compensation, workmen’s compensation and severance pay
 - public assistance (excluding food stamps)
 - alimony and child support payments
 - rental income