

Lee County State Housing Initiatives Partnership (SHIP) Program

HUD Released date 4/14/2017 - FHFC posted 4/17/2017

Homeownership Strategies

2017 Income Limits Adjusted for Household Size Maximum Monthly Housing Payment including PITI								
This form indicates household income limits and the maximum amount of that income - 30% that households should pay for monthly housing payments including PITI - principal, interest, taxes and insurance.								
% of Yearly Median Income	Number of Persons in Household							
	1	2	3	4	5	6	7	8
Extremely Low Income 30%	\$12,150	\$16,240	\$20,420	\$24,600	\$28,780	\$32,960	\$35,900	\$38,250
Maximum Monthly Payment	\$303.75	\$406.00	\$510.50	\$615.00	\$719.50	\$824.00	\$897.50	\$956.25
Very Low Income 50%	\$20,300	\$23,200	\$26,100	\$28,950	\$31,300	\$33,600	\$35,900	\$38,250
Maximum Monthly Payment	\$507.50	\$580.00	\$652.50	\$723.75	\$782.50	\$840.00	\$897.50	\$956.25
Low Income 80%	\$32,450	\$37,050	\$41,700	\$46,300	\$50,050	\$53,750	\$57,450	\$61,150
Maximum Monthly Payment	\$811.25	\$926.25	\$1,042.50	\$1,157.50	\$1,251.25	\$1,343.75	\$1,436.25	\$86,520.00
Moderate Income 120%	\$48,720	\$55,680	\$62,640	\$69,480	\$75,120	\$80,640	\$86,160	\$91,800
Maximum Monthly Payment	\$1,218.00	\$1,392.00	\$1,566.00	\$1,737.00	\$1,878.00	\$2,016.00	\$2,154.00	\$2,295.00
Workforce Income 140%	\$56,840	\$64,960	\$73,080	\$81,060	\$87,640	\$94,080	\$100,520	\$107,100
Maximum Monthly Payment	\$1,421.00	\$1,624.00	\$1,827.00	\$2,026.50	\$2,191.00	\$2,352.00	\$2,513.00	\$2,677.50

MSA: Cape Coral-Fort Myers

FY 2017 Yearly median income for a household with four persons: \$57,900

Maximum Price of a New or Existing House: \$328,847