

## *Lee County State Housing Initiatives Partnership (SHIP) Program*

HUD Released date 3/31/2020 - FHFC posted 4/13/2020

### **Homeownership Strategies**

<b>2020 Income Limits Adjusted for Household Size</b> <b>Maximum Monthly Housing Payment including PITI</b>								
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.								
<b>% of Yearly Median Income</b>	<b>Number of Persons in Household</b>							
	1	2	3	4	5	6	7	8
Extremely Low Income 30%	\$14,500	\$17,240	\$21,720	\$26,200	\$30,680	\$35,160	\$39,640	\$44,120
<b>Maximum Monthly Payment</b>	<b>\$362.50</b>	<b>\$431.00</b>	<b>\$543.00</b>	<b>\$655.00</b>	<b>\$767.00</b>	<b>\$879.00</b>	<b>\$991.00</b>	<b>\$1,103.00</b>
Very Low Income 50%	\$24,150	\$27,600	\$31,050	\$34,450	\$37,250	\$40,000	\$42,750	\$45,500
<b>Maximum Monthly Payment</b>	<b>\$603.75</b>	<b>\$690.00</b>	<b>\$776.25</b>	<b>\$861.25</b>	<b>\$931.25</b>	<b>\$1,000.00</b>	<b>\$1,068.75</b>	<b>\$1,137.50</b>
Low Income 80%	\$38,600	\$44,100	\$49,600	\$55,100	\$59,550	\$63,950	\$68,350	\$72,750
<b>Maximum Monthly Payment</b>	<b>\$965.00</b>	<b>\$1,102.50</b>	<b>\$1,240.00</b>	<b>\$1,377.50</b>	<b>\$1,488.75</b>	<b>\$1,598.75</b>	<b>\$1,708.75</b>	<b>\$86,520.00</b>
Moderate Income 120%	\$57,960	\$66,240	\$74,520	\$82,680	\$89,400	\$96,000	\$102,600	\$109,200
<b>Maximum Monthly Payment</b>	<b>\$1,449.00</b>	<b>\$1,656.00</b>	<b>\$1,863.00</b>	<b>\$2,067.00</b>	<b>\$2,235.00</b>	<b>\$2,400.00</b>	<b>\$2,565.00</b>	<b>\$2,730.00</b>
Workforce Income 140%	\$67,620	\$77,280	\$86,940	\$96,460	\$104,300	\$112,000	\$119,700	\$127,400
<b>Maximum Monthly Payment</b>	<b>\$1,690.50</b>	<b>\$1,932.00</b>	<b>\$2,173.50</b>	<b>\$2,411.50</b>	<b>\$2,607.50</b>	<b>\$2,800.00</b>	<b>\$2,992.50</b>	<b>\$3,185.00</b>

MSA: Cape Coral-Fort Myers

**FY 2020 Yearly median income for a household with four persons: \$68,700**

**Maximum Price of a New or Existing House: \$283,348**