

100% of Average Median Income (AMI) for a household of 4 persons in Richmond MSA is \$86,400	Number of Persons in the Household							
	1	2	3	4	5	6	7	8
50% of AMI Household Income Limits	\$ 30,250	\$ 34,600	\$ 38,900	\$ 43,200	\$ 46,700	\$ 50,150	\$ 53,600	\$ 57,050
30% of Household Income available for Rent and Utilities for Households at 50% AMI	\$ 756	\$ 865	\$ 973	\$ 1,080	\$ 1,168	\$ 1,254	\$ 1,340	\$ 1,426
Current average market rate rents in Richmond for 1, 2, 3 and 4 bedroom apartments as of January 2020 (by rentjungle.com & apartments.com)	One Bedroom Apartment		Two Bedroom Apartment		Three Bedroom Apartment		Four Bedroom Apartment	
	\$ 1,062		\$ 1,141		\$ 1,221		\$ 1,338	
Average Utility Costs In Richmond	\$ 133		\$ 143		\$ 153		\$ 167	
Affordability Gap for Households at 50% AMI	\$ 439	\$ 330	\$ 312	\$ 204	\$ 207	\$ 120	\$ 165	\$ 79
Tenant Based Rental assistance needed annually	\$ 5,265	\$ 3,960	\$ 3,738	\$ 2,448	\$ 2,478	\$ 1,443	\$ 1,980	\$ 945
30% of AMI Household Income Limits	\$ 18,150	\$ 20,750	\$ 23,350	\$ 25,900	\$ 30,170	\$ 34,590	\$ 39,010	\$ 43,430
30% of Household Income available for Households at 30% AMI	\$ 454	\$ 519	\$ 584	\$ 648	\$ 754	\$ 865	\$ 975	\$ 1,086
Current average market rate rents in Richmond for 1, 2, 3 and 4 bedroom apartments as of January 2020 (by rentjungle.com & apartments.com)	One Bedroom Apartment		Two Bedroom Apartment		Three Bedroom Apartment		Four Bedroom Apartment	
	\$ 1,062		\$ 1,141		\$ 1,221		\$ 1,338	
Average Utility Costs in Richmond	\$ 133		\$ 143		\$ 153		\$ 167	
Affordability Gap for Households at 30% AMI	\$ 741	\$ 676	\$ 700	\$ 637	\$ 620	\$ 509	\$ 530	\$ 419
Tenant Based Rental assistance needed annually	\$ 8,895	\$ 8,115	\$ 8,403	\$ 7,638	\$ 7,437	\$ 6,111	\$ 6,357	\$ 5,031