

100% of Average Median Income (AMI) for a household of 4 persons in Richmond MSA is \$100,700 in 2022	Number of Persons in the Household							
	1	2	3	4	5	6	7	8
Hourly Wage Rate at 50% AMI	\$ 17.63	\$ 20.15	\$ 22.68	\$ 25.18	\$ 27.20	\$ 29.23	\$ 31.23	\$ 33.25
50% of AMI Household Income Limits	\$ 35,250	\$ 40,300	\$ 45,350	\$ 50,350	\$ 54,400	\$ 58,450	\$ 62,450	\$ 66,500
30% of Household Income available for Rent and Utilities for Households at 50% AMI	\$ 881	\$ 1,008	\$ 1,134	\$ 1,259	\$ 1,360	\$ 1,461	\$ 1,561	\$ 1,663
Current average market rate rents in Richmond for 1, 2, 3 and 4 bedroom apartments as of September 2022 (by rent.com)	One Bedroom Apartment		Two Bedroom Apartment		Three Bedroom Apartment		Four Bedroom Apartment	
	\$ 1,519		\$ 1,711		\$ 1,950		\$ 2,200	
Average Utility Costs In Richmond	\$ 133		\$ 143		\$ 153		\$ 167	
Affordability Gap for Households at 50% AMI	\$ 771	\$ 645	\$ 720	\$ 595	\$ 743	\$ 642	\$ 806	\$ 705
Tenant Based Rental assistance needed annually	\$ 9,249	\$ 7,734	\$ 8,643	\$ 7,143	\$ 8,916	\$ 7,701	\$ 9,669	\$ 8,454
Hourly Wage Rate at 30% AMI	\$ 10.58	\$ 12.10	\$ 13.60	\$ 15.10	\$ 16.33	\$ 17.53	\$ 18.73	\$ 19.95
30% of AMI Household Income Limits	\$ 21,150	\$ 24,200	\$ 27,200	\$ 30,200	\$ 32,650	\$ 35,050	\$ 37,450	\$ 39,900
30% of Household Income available for Households at 30% AMI	\$ 529	\$ 605	\$ 680	\$ 755	\$ 816	\$ 876	\$ 936	\$ 998
Current average market rate rents in Richmond for 1, 2, 3 and 4 bedroom apartments as of September 2022 (by rent.com)	One Bedroom Apartment		Two Bedroom Apartment		Three Bedroom Apartment		Four Bedroom Apartment	
	\$ 1,519		\$ 1,711		\$ 1,950		\$ 2,200	
Average Utility Costs in Richmond	\$ 133		\$ 143		\$ 153		\$ 167	
Affordability Gap for Households at 30% AMI	\$ 1,123	\$ 1,047	\$ 1,174	\$ 1,099	\$ 1,287	\$ 1,227	\$ 1,431	\$ 1,370
Tenant Based Rental assistance needed annually	\$ 13,479	\$ 12,564	\$ 14,088	\$ 13,188	\$ 15,441	\$ 14,721	\$ 17,169	\$ 16,434