



Introduction to Workforce Housing

City of Rochelle

February 28, 2022



Definition of Workforce Housing:

- Workforce Housing:
 - Generally, households between 60% - 120% of the area median income (AMI)
 - Rochelle Median Income: \$50,000

60% = \$30,000

120% = \$60,000

- Cost Burden: Households allocating more than 30% of their annual income to housing costs (including utilities)





Max Incomes for Households at:

	1 BR	2BR	3BR	4BR
30%	\$18,210	\$22,740	\$26,410	\$30,030
50%	\$30,350	\$37,900	\$44,000	\$50,050
60%	\$36,420	\$45,480	\$52,800	\$70,070
80%	\$48,550	\$60,650	\$70,400	\$80,100
120%	\$72,840	\$90,960	\$105,600	\$120,120



Max Rent for Households at:

	1BR	2BR	3BR	4BR
30%	\$426	\$512	\$591	\$660
50%	\$711	\$853	\$985	\$1,100
60%	\$853	\$1,024	\$1,182	\$1,320
80%	\$1,138	\$1,365	\$1,577	\$1,760
120%	\$1,707	\$2,049	\$2,365	\$2,640



Examples of Home Ownership

3 Bedroom Home:

- 60% AMI: $\$52,800 \times .3 = \$15,840 / 12 = \$1,320$ mortgage, taxes, insurance, utilities
- 80% AMI: $\$70,400 \times .3 = \$21,120 / 12 = \$1,760$ mortgage, taxes, insurance, utilities
- 120% AMI: $\$105,600 \times .3 = \$31,680 / 12 = \$2,640$ mortgage, taxes, insurance, utilities