

**CALCULATION OF MONTHLY RENTAL PRICES FOR 2019
IN CONFORMANCE WITH THE
CITY OF VENTURA AFFORDABLE HOUSING PROGRAM
EFFECTIVE MAY 6, 2019**

The following are the sources used to calculate rental limits based on the City's Affordable Housing Program.

1. Maximum monthly rental rates shall be the lesser of (a) and amount calculated at 25% or 30% of the US Department of Housing and Urban Development (HUD) low-income limit of area wide monthly median income or (b) the HUD Fair Market Rent.
2. Rent is calculated at 25% or 30% of the gross monthly income.
3. Incomes limits are based on current effective median income for Ventura County, as set forth in California Code of Regulations, Title 25, Section 6932. The Department of Housing and Community Development (HCD) annually updates income limits based on U.S. Department of Housing and Urban Development (HUD) revisions. Income Limits may be adjusted annually.

Using 2019 area wide household income amounts, rents calculated below are at 30%:

Household Size	Number of Bedrooms	Annual Income (Moderate -Income) 120%	Rent
1	studio	82,150	2,054
2	1	93,900	2,348
3	2	105,600	2,640
4	3	117,350	2,934
6	4	136,150	3,404

Household Size	Number of Bedrooms	Annual Income (Moderate -Income) 110%	Rent
1	studio	75,300	1,883
2	1	86,050	2,151
3	2	96,800	2,420
4	3	107,600	2,690
6	4	124,800	3,120

Household Size	Number of Bedrooms	Annual Income (Low-Income) 80%	Rent
1	studio	58,600	1,465
2	1	67,000	1,675
3	2	75,350	1,884
4	3	83,700	2,093
6	4	97,100	2,428

Household Size	Number of Bedrooms	Annual Income (Very Low-Income) 50%	Rent
1	studio	36,650	916
2	1	41,850	1,046
3	2	47,100	1,178
4	3	52,300	1,308
6	4	60,700	1,518

Household Size	Number of Bedrooms	Annual Income (Extremely Low-Income) 30%	Rent
1	studio	22,000	550
2	1	25,150	629
3	2	28,300	708
4	3	31,400	785
6	4	36,450	911

Using 2019 area wide household income amounts, rents calculated below are at 25%:

Household Size	Number of Bedrooms	Annual Income (Low-Income) 80%	Rent
1	studio	58,600	1,221
2	1	67,000	1,396
3	2	75,350	1,570
4	3	83,700	1,744
6	4	97,100	2,023

The following information is from the **HUD Fair Market Rent Schedule, for the Oxnard-Thousand Oaks-Ventura, CA MSA**. This information is updated annually.

Number of Bedrooms	Rent
studio	1,153
1	1,362
2	1,795
3	2,518
4	3,019

Please Note: Utility Allowance may be applicable and maximum rent may be reduced by allowance.