

INCOME CALCULATION WORKSHEET

SUPPORTIVE HOUSING PROGRAM

This worksheet will help you calculate the household gross annual income as set forth by the U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT for the STATE of SOUTH CAROLINA. HOME Income & Rent Limits in the SC HUD Metro Area.

1. Wages and salaries, overtime pay, commissions, fees, tips and bonuses, other compensation for personal services prior to payroll deductions. **(Applies to client and all household members over 18 years old.)**
 (Hourly rate X # of hour per week) = gross weekly income \$ _____
 Enter Number of weeks per year – 52 weekly pay/26 biweekly pay x _____
 (Gross weekly income X # of weeks per year) = gross annual income = _____

Based on above calculation total gross annual wages income \$ _____
2. Periodic payments from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, excluding lump sum payments for the delayed start of a periodic payment.
 (Amount of periodic payment X number of payments per year=) \$ _____
3. Additional payments, such as unemployment, disability, worker’s compensation, and severance pay.
 (Amount of periodic payment X number of payments per year=) \$ _____
4. Periodic allowances including alimony and child support payments being court ordered
 (Amount of periodic payment X number of payments per year=) \$ _____
5. All regular pay, special pay and allowances of a member of the Armed Forces (Except Hostile Fire Pay). \$ _____
6. **ANNUAL GROSS INCOME TOTAL OF LINES 1-5** \$ _____
7. **MONTHLY GROSS INCOME** (Line #6 divided by 12) \$ _____
8. Total number of individuals residing in the home, (INCLUDING ALL ADULTS AND CHILDREN) _____

On the chart below, find the number of people residing in the home based on line #8 and verify line #6 above falls within the Minimum and Maximum income requirements listed below.

----- HOME INCOME LIMITS SC HUD Metro FMR Area-----

PERSONS PER HOUSEHOLD

	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
MIN	\$ 42,400	\$ 47,700	\$ 53,000	\$ 57,250	\$ 61,500	\$ 65,750	\$ 70,000
MAX	\$ 67,850	\$ 76,350	\$ 84,800	\$ 91,600	\$ 98,400	\$ 105,200	\$ 111,950

If your income falls within the min and max income bracket above, based on the number of persons residing in the home you are encouraged to complete a full application for further review.

To the best of my ability, I have determined that the total gross annual household income falls between the required brackets as set forth in the above Income Chart. I further understand that although my household may qualify financially, this does not guarantee housing.

_____ *Print Applicant Name* _____ *Applicant Signature* _____ *Date*