



Rental Program Guidelines

April 2023- April 2024

Housing Nantucket’s Affordable Rental Program serves low, moderate and middle income residents of Nantucket County. When one of our rental units becomes vacant, we select tenants from our Ready-to-Rent list (unless the unit must be awarded by lottery due to its inclusion on the Subsidized Housing Inventory, in which case the lottery will be advertised).

Our Ready-to-Rent list is not first-come-first-served. Rather, we examine incomes of the other tenant households in our rental units to determine which income bracket is under-represented. We then select a household from our Ready-to-Rent list within targeted income range.

It is helpful for households to know where they fall in the Area’s Median Income limits to understand which programs they may be eligible for.

FY 2023 Area Median Income (AMI) Limits						
Nantucket County, MA						
Median Family Income	\$136,300					
Persons in Family (incl. children)	1	2	3	4	5	6
Very Low (50%) AMI	\$50,800	\$58,050	\$65,300	\$72,550	\$78,400	\$84,200
Affordable Rent	\$1,270	\$1,451	\$1,632	\$1,814	\$1,960	\$2,105
Low (60%) AMI	\$60,960	\$69,660	\$78,360	\$87,060	\$94,080	\$101,040
Affordable Rent	\$1,524	\$1,741	\$1,959	\$2,176	\$2,352	\$2,535
Low (80%) AMI	\$69,800	\$79,800	\$89,750	\$99,700	\$107,700	\$115,700
Affordable Rent	\$1,745	\$1,995	\$2,244	\$2,492	\$2,692	\$2,892
100% AMI	\$101,600	\$116,100	\$130,600	\$145,100	\$156,800	\$168,400
Affordable Rent	\$2,540	\$2,902	\$3,265	\$3,627	\$3,920	\$4,210
110% AMI	\$111,760	\$127,710	\$143,660	\$159,610	\$172,480	\$185,240
Affordable Rent	\$2,794	\$3,192	\$3,591	\$3,990	\$4,312	\$4,631
150% AMI	\$152,400	\$174,150	\$195,900	\$217,650	\$235,200	\$252,600
Affordable Rent	\$3,810	\$4,353	\$4,897	\$5,441	\$5,880	\$6,315

Rent

In general, housing costs are considered affordable when they do not exceed 30% of a household’s income. Housing Nantucket uses this formula to determine if rent is affordable for a tenant. Monthly rent for income-qualified tenants will not exceed the Fair Market Rent, which is published by the US Department Housing and Urban Development as an indicator of how much a property would cost if it were open for leasing at the moment. Unfortunately, it is very difficult to find a rental on Nantucket for fair market rent in the open market.

Nantucket County Fair Market Rent (FMR)

Studio	1 BR	2 BR	3 BR
\$ 1,750	\$ 2,099	\$ 2,618	\$ 3,219