**What is Affordable Housing?**

- Affordable housing is not a separate type of housing that makes it different from ordinary housing. It is ordinary housing that costs no more than 30% of gross income on rent or mortgage and utilities.

- The US Department of Housing and Urban Development (HUD) defines affordable housing as housing that costs no more than 30% of gross income on rent or mortgage and utilities. Unfortunately, wages and housing costs are often disproportional, and many residents pay well over 30% of their income towards housing.

**What is MFI?**

- Median Family Income (MFI) is the dollar amount where half of the population earns less and half the population earns more.

- In the Indianapolis metropolitan region, the Median Family Income for a family of four is $68,100 in 2009. This figure is determined by HUD and used to calculate income brackets for families of different sizes.

**What are Fair Market Rents?**

- Fair Market Rents (FMR) are used to determine whether an apartment qualifies for a Section 8 subsidy. Section 8 Housing Certificates can only be used to rent a unit within the FMR rates. Rates include estimates for all utilities and housing costs are often disproportional, and many residents pay well over 30% of their income towards housing.

**Home-Ownership in Indianapolis**

<table>
<thead>
<tr>
<th>Home-Ownership</th>
<th>Median Sales Price</th>
<th>Indianapolis metropolitan region</th>
<th>$111,200</th>
</tr>
</thead>
</table>

**References**

1. [Median Family Income (MFI)](http://www.huduser.org) is determined by the US Department of Housing and Urban Development (HUD) for the Indianapolis-Carmel metropolitan region, 2009. [http://www.huduser.org](http://www.huduser.org)

2. [Wages based on data from the Indiana Department of Workforce Development’s Occupational Employment Statistics (OES) for the Indianapolis-Carmel metropolitan region, May 2008.](http://www.in.gov/dewr/)

3. [Rents to 30% of Median Family Income determined by the US Department of Housing and Urban Development for the Indianapolis-Carmel metropolitan region, 2009.](http://www.huduser.org)

4. [Purchase Price determined using Affordability Calculator by Ginnie Mae.](http://www.ginnie Mae.gov)


6. [National Association of Realtors, 2008.](http://realtor.org)