



This year Sarasota County's area median income rose by 9% to \$98,700. THOMAS BENDER/HERALD-TRIBUNE

Area income is on the rise; so are rent and housing aid

Increase means more qualify for assistance

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Area median income (AMI) continued to rise last year in the Sarasota region.

That means that while some residents could face higher rents, thou-

sands of others will now be eligible for low-income housing help.

The estimated area median income, or AMI, for a family of four in the North Port-Sarasota-Bradenton region went up from \$90,400 to \$98,700 the past year.

That's a 9% climb – a slower increase than the year before, when the AMI for a four-member household rocketed up by 17%.

The numbers, released every spring by the U.S. Department of Housing and

Urban Development, are used to calculate eligibility and rent limits for various state and federal affordable housing programs.

As in the past, the updated figures amount to mixed news, said William Russell, president and CEO of the Sarasota Housing Authority.

For instance, residents living in complexes built with low-income housing tax credits could see their rents go up by

See INCOME, Page 6A

Income

Continued from Page 1A

\$100 to \$150 a month, he said.

That's because the rent limits there are based on what a household at 60% of AMI can afford. When AMI rises, rent ceilings do, too.

"It can be tough for those families, especially if their income isn't going up," Russell said of individual households. Even though inflation has slowed, it is still eating away at wage increases, he added.

"The rent going up would be just another example of that inflationary pressure on their overall budget."

On the other side, hundreds if not

thousands of additional residents and families will now be eligible to apply for vouchers and other housing assistance. Dozens of programs target households that earn 80% of AMI and below, and those income thresholds have risen as well.

● Last year, the cut-off for a family of four at 80% AMI was \$69,050. This year, it has gone up to \$73,100.

● For a family of two at that benchmark, last year the income limit was \$55,250. This year it is \$58,500.

● Likewise, qualifying caps for low-income Housing Choice Vouchers, formerly called Section 8, have increased. For an extremely low-income family of four, it went from \$27,750 a year to \$30,000 a year.

But just because residents and families qualify for assistance, doesn't mean they'll actually find an affordable place to live.

That's because there simply aren't enough units in the Sarasota area, Russell said.

Waiting lists at affordable buildings are long and voucher holders can take months to find a place to rent.

Young professionals especially are getting priced out of the area by high rents and housing prices.

Adding context to the AMI numbers, Russell noted the case for teachers.

Starting salaries in Sarasota County are \$53,000.

That means an entry-level teacher who is a single parent can qualify for

housing vouchers – as two-person households are capped at \$58,500.

"That is pretty dramatic to say that a starting teacher is low-income," Russell said.

"Affordability is really dependent on the relationship between wages and housing costs," he added. "We either need higher wages or more inventory – or both."

This story comes from a partnership between the Sarasota Herald-Tribune and the Community Foundation of Sarasota County. Saundra Amrhein covers the Season of Sharing campaign, along with issues surrounding housing, utilities, child care and transportation in the area. She can be reached at samrhein@gannett.com.