The Housing Opportunity Fund (HOF) is a housing trust fund that was established in 2016 through the recommendation of the Affordable Housing Task Force. HOF supports the development and preservation of affordable and accessible housing in the City of Pittsburgh.

The City is committing $10 million per year for the next 12 years to fund HOF programs and projects.

Commonly Used Terms and Definitions

HOF – Housing Opportunity Fund

URA – Urban Redevelopment Authority

AMI – Area Median Income

DPCCAP – Down Payment and Closing Cost Assistance Program

HAP – Homeowner Assistance Program

HSP – Housing Stabilization Program

Household Size – number of individuals that reside in a home

Deferred Loan – repayment of the loan is delayed for a set period of time

Grant – Funds that do not have to be paid back by the borrower

Annual Allocation Plan (AAP) – plan that outlines eligible HOF funded programs, projects, and activities

Affordable Housing (general definition) - Housing for which the occupant(s) is/are paying no more than 30 percent of his or her income for gross housing costs, including utilities (Source: HUD)

Affordability - the extent to which enough rental housing units of different costs can provide each renter household with a unit it can afford (based on the 30-percent-of-income standard). (Source: HUD)

### How do I read an AMI Chart?

1) Select the number of people that live in your house.

2) Calculate the total combined yearly income for your household.

3) Check where your combined household income falls on the chart.

**Example:** A household of 3 with a total combined income of $34,000 per year would fall below the 50% AMI. The maximum income for a household of 3 at 50% is $36,000.

### 2019 Area Median Income (AMI) Limits

<table>
<thead>
<tr>
<th>Household Size</th>
<th>30%</th>
<th>50%</th>
<th>80%</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$16,800</td>
<td>$28,000</td>
<td>$44,750</td>
</tr>
<tr>
<td>2</td>
<td>$19,200</td>
<td>$32,000</td>
<td>$51,150</td>
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<tr>
<td>3</td>
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<td>$25,750</td>
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<tr>
<td>6</td>
<td>$34,590</td>
<td>$46,350</td>
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