



ISLESBORO AFFORDABLE PROPERTY

ELIGIBILITY for Rental of the Schnur Cottages

To be eligible for consideration, the applicant(s) must have fully completed the application, and have demonstrated meeting the following criteria:

1. Current residency and the length of time at this residence: *preference will be given to current residents of Islesboro.*
2. The applicant must demonstrate a **need for affordable housing**, i.e., the applicant may not own a buildable lot, or an existing house and lot, in the Town of Islesboro at the time of application.
3. The applicant must show that their current income is “moderate,” defined as up to 120% of the most recent median family income, by family size, for Waldo County. *See the chart below.*
4. History of Credit worthiness: applicants should have sufficient income to cover monthly rental payments; in general, the total cost of the rent cannot exceed 30% of the applicant’s annual gross income.
5. Current **employment** and employment history: applicants should be gainfully employed for a minimum of 30 hours per week. *Preference will be given to those employed on Islesboro.*

NOTE: *Rent for these two new three-bedroom houses has not yet been finalized but will be based on a sliding scale determined by income and family size.*

Income limits on this application are defined by commonly accepted standards, using the specific percentage of the median family income for residents of Waldo County, defined as “**moderate**.” Moderate income cannot exceed 120%, adjusted for family size, of the most current Median Family Income (MFI) limits.

The chart below shows Islesboro median family income according to the Department of Housing and Urban Development (HUD's) estimates for Waldo County, with percentage adjustments for family size.

2024 Islesboro Affordable Property Income Limits

Up to 120% of Area Median Income in 2024 for Waldo County:

People in household	1	2	3	4	5	6	7
Median income	\$57,680	\$65,920	\$74,160	\$82,400	\$88,992	\$95,584	\$102,176
Income at 120%	\$69,216	\$79,104	\$88,992	\$98,880	\$106,790	\$114,700	\$122,611

IAP abides by the Maine Human Rights, regarding Housing, Subchapter 4:

The opportunity for an individual to secure housing in accordance with the individual's ability to pay, and without discrimination because of race, color, sex, sexual orientation, physical or mental disability, religion, ancestry, [age], national origin or familial status is hereby recognized as and declared to be a civil right. *From: §4581. Right to freedom from discrimination in housing; exceptions.*

Other Selection Criteria:

Your application essay

Landlord and Other References

Evidence of Income

Results of a Criminal Background Check

Age(s) and number of children