



The Affordability Gap in North Tahoe Truckee

Significant Gaps Between Income Levels and Housing Prices

*A family of four earning 100% of the Area Median Income (AMI) in Nevada County could afford a **\$372,936** priced home, but the median home price of **\$950,000** is **more than 2.5 times** what they can afford. Based on a comparison of the area's median home price, it is clear that only upper income households earning 245% the area median income for both Nevada and Placer Counties would be able to afford the median sale price for single-family homes in the North Tahoe Truckee area without exceeding the 30% cost burden.*

Buying Power for Home Purchase by Income Level for NEVADA County in 2022

INCOME LEVEL FOR FAMILY OF 4	ANNUAL INCOME	BUYING POWER	AFFORDABLE HOME PRICE	MEDIAN HOME PRICE	AFFORDABILITY GAP	DOWN PAYMENT
Upper (Up to 245% AMI)	\$241,080	3.79	\$913,693	\$950,000	\$36,307	\$190,000
Upper Middle (Up to 170% AMI)	\$167,280	3.79	\$633,991	\$950,000	\$316,009	\$190,000
Moderate (Up to 120% AMI)	\$118,100	3.79	\$447,599	\$950,000	\$502,401	\$190,000
Median (Up to 100% AMI)	\$98,400	3.79	\$372,936	\$950,000	\$577,064	\$190,000
Low (Up to 80% AMI)	\$78,700	3.79	\$298,273	\$950,000	\$651,727	\$190,000

Buying Power for Home Purchase by Income Level for PLACER County in 2022

INCOME LEVEL FOR FAMILY OF 4	ANNUAL INCOME	BUYING POWER	AFFORDABLE HOME PRICE	MEDIAN HOME PRICE	AFFORDABILITY GAP	DOWN PAYMENT
Upper (Up to 245% AMI)	\$250,390	3.79	\$948,978	\$950,000	\$1,022	\$190,000
Upper Middle (Up to 170% AMI)	\$173,740	3.79	\$658,475	\$950,000	\$291,525	\$190,000
Moderate (Up to 120% AMI)	\$122,650	3.79	\$464,844	\$950,000	\$485,156	\$190,000
Median (Up to 100% AMI)	\$102,200	3.79	\$387,338	\$950,000	\$562,662	\$190,000
Low (Up to 80% AMI)	\$81,050	3.79	\$307,180	\$950,000	\$642,820	\$190,000