

## RESOLUTION

WHEREAS, N.J.S.A. 52:27D-304 and N.J.A.C. 5:92-1.3 define low and moderate income housing in the context of being affordable "according to federal Department of Housing and Urban Development or other recognized standards..."; and

WHEREAS, the Council on Affordable Housing (Council) has utilized the median income figures derived from the United States Department of Housing and Urban Development (HUD) to determine affordability of housing to low and moderate income households; and

WHEREAS, HUD has revised its median income figures for 1988 as set forth in the new median income figures derived from the United States Department of Housing and Urban Development estimates as of October 1, 1987, effective January 15, 1988;

NOW THEREFORE BE IT RESOLVED that the Council hereby adopts the new median income figures derived from the United States Department of Housing and Urban Development estimates as of October 1, 1987, effective January 15, 1988 as the standard for determining housing affordability until such time that HUD revises these figures or the Council determines to adopt new standards.

I hereby certify that this resolution was duly adopted by the Council on Affordable Housing at its public meeting on *March 2, 1988*.

*Grace Peiss, Secretary*