



OFFICE OF COMMUNITY PLANNING
AND DEVELOPMENT

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-7000

MAY 07 2015

MEMORANDUM FOR: All CPD Division Directors

ATTENTION: HOME Program Coordinators

FROM: *Virginia Sardone*
Virginia Sardone, Director, Office of
Affordable Housing Programs, DGH

SUBJECT: HOME Program Income Limits – 2015

HOME Program Income Limits have been updated by HUD's Economic and Market Analysis Division (EMAD), Office of Policy Development and Research.

This memorandum issues the 2015 Adjusted HOME Income Limits for all HOME participating jurisdictions. A complete set of the 2015 HOME Income Limits grouped by state is posted on the HOME program web page on HUD Exchange at: <https://www.hudexchange.info/manage-a-program/home-income-limits/>.

The 2015 HOME Income Limits provide 30 percent limits, which may be different than the extremely low-income limits for the Section 8 program; very low-income limits (at or below 50 percent of median income for the area, as adjusted); 60 percent limits; and low-income limits (at or below 80 percent of median income for the area, as adjusted).

The 60 percent limits are provided for the HOME Program because each participating jurisdiction must invest HOME funds made available during a fiscal year so that, with respect to tenant based rental assistance and rental units, not less than 90 percent of families receiving HOME rental assistance or occupying HOME rental units are families whose annual incomes do not exceed 60 percent of the median family income for the area. Please note that the "60 percent Limits" have been calculated in accordance with current IRS guidelines to ensure consistency between the HOME Program and the Low Income Housing Tax Credit Program. The 30 percent limits are also provided for the HOME Program, because the Consolidated Plan requires information on extremely low-income families (i.e., those at or below 30 percent of median income for the area, as adjusted).

Please make the attached 2015 HOME Income Limits available to your participating jurisdictions.

These limits are effective June 1, 2015.

If you have any questions regarding HOME Program Income Limits, please contact the Office of Affordable Housing Programs at (202) 708-2684.

Attachment