

City of Madison <b>HUD Income Limits</b> Effective as of July 13, 2011								
Household Size:	1	2	3	4	5	6	7	8
80% CMI (low income)	\$44,950	\$51,400	\$57,800	\$64,200	\$69,350	\$74,500	\$79,650	\$84,750
60% CMI (90% initial occupancy target)	\$34,380	\$39,300	\$44,220	\$49,080	\$53,040	\$56,940	\$60,900	\$64,800
50% CMI (very low income)	\$28,650	\$32,750	\$36,850	\$40,900	\$44,200	\$47,450	\$50,750	\$54,000
30% CMI (extremely low income)	\$17,200	\$19,650	\$22,100	\$24,550	\$26,550	\$28,500	\$30,450	\$32,450

City of Madison <b>HUD Rent Limits</b> Low and High HOME Rent Limits Effective as of July 13, 2011								
	Maximum Rents including utility allowance Based on Number of Bedrooms in Unit *							
	SRO**	Efficiency	1	2	3	4	5	6
<b>Low HOME Rent Limit</b>	\$446	\$610	\$762	\$899	\$1,063	\$1,186	\$1,309	\$1,431
<b>High HOME Rent Limit</b>	\$446	\$610	\$762	\$899	\$1,206	\$1,458	\$1,620	\$1,754

\* Each year, HUD provides maximum HOME rent limits that can be charged for HOME-assisted units, which include a utility allowance. For projects with 4 or less units, rents are limited to the High HOME rent (based on 30% of adjusted income at 65% CMI). If a project has 5 or more HOME assisted units, 20% of the units must be occupied by households  $\leq$  50% of median income and paying either 30% of their adjusted household income or Low HOME Rent (based on 30% of adjusted income at 50% CMI). The maximum rent on the remaining units is the High HOME rent. See 24 CFR 92.252 and the attached Utility Allowance chart (as of 4/1/11) and also found at: <http://www.cityofmadison.com/formshousing/S8VacancyList.htm>.

HUD's calculation of HOME rent limits can be found at: <http://nhl.gov/offices/cpd/affordablehousing/programs/home/limits/rent/>.

\*\* An SRO unit is defined as having *neither* food preparation nor sanitary facilities, or a unit with *either one* or the other (food preparation or sanitary facilities). SRO units with *both* food preparation and sanitary facilities must use the Efficiency rent limit.

	City of Madison <b>Rental Housing</b>	
<b>Minimum Property Standards</b>	Local codes, rehab standards, ordinances, zoning ordinances, Sec. 504 accessibility where applicable	
<b>Minimum HOME per unit subsidy</b>	\$1,000 per affordable unit or household	
<b>Maximum HOME per unit subsidy*</b>	\$54,000 or up to \$60,000 for projects with accessibility, energy efficiency, lead paint and/or asbestos mitigation measures.	
<b>HOME Match Requirement</b>	25%	
<b>Income Eligibility at Occupancy</b>	100% occupancy at or below 80% County Median Income (CMI)	
<b>Income Targeting of HOME \$ at Initial Rent-up</b>	90% of units targeted at households at or below 60% CMI	
<b>Minimum Period of Affordability of HOME \$ per unit **</b>	<\$15,000: 5 years \$15,000-40,000: 10 years >\$40,000: 15 years New construction: 20 years	
<b>HOME Rent Limits<sup>%</sup></b>	<b>Project with 1-4 HOME assisted units:</b> Maximum HOME rent = High HOME Rent	<b>Project with 5 or more HOME assisted units:</b> 20% of units must be occupied by households ≤ 50% CMI AND Maximum HOME rent = either 30% of adjusted household income OR Low HOME Rent ***** For remaining units, Maximum HOME rent = High HOME rent

\* Refer to CDD Goals & Priorities (i.e., Framework) for specific City of Madison guidelines which blend the Federal regulations with local priorities & regulations.

\*\* Note the terms specified in the HOME Loan Agreement for a specific rental project.

% Please see attached tables of income limits by household size and maximum HOME rent levels including utility allowances by number of bedrooms. HUD may update this information at any time; please check with the CDBG Office for latest information.