

City of Madison <b>HUD Income Limits</b> Effective as of December 11, 2012								
Household Size:	1	2	3	4	5	6	7	8
80% CMI (low income)	\$45,100	\$51,550	\$58,000	\$64,400	\$69,600	\$74,750	\$79,900	\$85,050
60% CMI (90% initial occupancy target)	\$34,020	\$38,880	\$43,740	\$48,540	\$52,440	\$56,340	\$60,240	\$64,080
50% CMI (very low income)	\$28,350	\$32,400	\$36,450	\$40,450	\$43,700	\$46,950	\$50,200	\$53,400
30% CMI (extremely low income)	\$17,000	\$19,400	\$21,850	\$24,250	\$26,200	\$28,150	\$30,100	\$32,050

City of Madison <b>HUD Rent Limits</b> Low and High HOME Rent Limits Effective as of February 9, 2012								
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>	\$432	\$610	\$762	\$899	\$1,078	\$1,202	\$1,326	\$1,450
<b>High HOME Rent Limit</b>	\$432	\$610	\$762*	\$899*	\$1,206*	\$1,458*	\$1,625	\$1,781
<i>For Information Only:</i> <b>2013 Fair Market Rent (FMR)</b>	\$460	\$614	\$734	\$889	\$1,226	\$1,366	\$1,571	\$1,776

\* HOME Program Rent held at 2011 level.

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 ≤ 50% of median income and paying either 30% of their adjusted household income or the 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. The attached Utility Allowance chart (as of 4/1/13) can also be found at: <http://www.cityofmadison.com/cdbg/documents/UtilitySchedule.pdf>.

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 rent limit is based on 75% of FMR. 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 Rehab Standards</b>	Adopted April 2012 <a href="http://www.cityofmadison.com/cdbg/documents/RehabStandardsCDD2013.pdf">http://www.cityofmadison.com/cdbg/documents/RehabStandardsCDD2013.pdf</a>	
<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</b>	100% of tenants certified at or below 80% County Median Income (CMI) at time of application	
<b>Income Targeting of HOME \$ at Initial Rent-up</b>	90% of units initially rented to 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 %</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.