CDBG UNIT DATA AFFORDABILITY

UNIT REQUIREMENTS MULTI-FAMILY PROPERTIES

The CDBG Program Guidelines and restrictions stipulated by HUD regulations include rent and income limits. HUD annually publishes fair market rent limits, as well as income limits per county or Metropolitan Statistical Area. The HUD published or calculated rent limits are defined to include unit rent and utilities.

Rental units that consist of 3 or more units must ensure that at least 51% of the units are rented to households with incomes at or below 80% of the County Median Income (CMI) and rents for those units must be at or below the HUD published Fair Market Rent for that area. The income and rent limits are required for a period of no less than five years.

Multi-family rental unit affordability periods are as follows:

New construction 8 or more units: 20 years New construction 3-7 units: 5 years

Reconstruction or rehabilitation 5 or more unit: 15 years Reconstruction or rehabilitation 3-4 or fewer units: 5 years

Multi-family properties are secured with a deed restriction and mortgage for the term of the affordability period.

UNIT REQUIREMENTS SINGLE-FAMILY PROPERTIES

Single family new construction and reconstruction units will have an affordability period of five years. All single- family units must be sold to and occupied by households with incomes at or below 80% of the County Median Income (CMI). The affordability period for single family units is five years and will be secured by a forgivable mortgage or deed restriction.

Household income limits are published annually on the HUD EXCHANGE.

Income Limits | HUD USER

Fair Market Rents are published annually on the HUD EXCHANGE.

HOME Rent Limits - HUD Exchange