

MEMORANDUM

Date: April 16, 2020

To: Owners and Management Agents of AHFA Housing Credit Projects

From: Multifamily Compliance Department

Re: Alabama non-metropolitan areas income limits

Effective July 31, 2008 nine percent Low Income Housing Credit properties in the non-metropolitan areas of Alabama could use the income and rent limits based on the US Non-metropolitan median income. You can check to see if your property is in a non-metropolitan area by going to the USDA web-site at: https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=mfhc:

Owners of Low-Income Housing Credit properties which received <u>HOME</u> funds or <u>Multifamily Bond</u> financing through AHFA <u>cannot</u> use these limits.

Owners must be aware of any other type of financing received (HOME, AHP, HUD, or RD) in addition to the Low-Income Housing Credit which may limit or prohibit them from using the below listed limits.

The following income limits are based on the US Non-metropolitan median income of \$62,300:

Income	1-Person	2-Person	3-Person	4-Person	5-Person	6-Person	7-Person	8-Person
Level 50%	\$21,800	\$24,900	\$28,050	\$31,150	\$33,650	\$36,150	\$38,650	\$41,100
60%	\$26,160	\$29,880	\$33,660	\$37,380	\$40,380	\$43,380	\$46,380	\$49,320

The following gross rent limits are based on the 60% income limits listed above:

	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
60%	\$700	\$841	\$972	\$1,084