



Household Income Matrix

Use most restrictive requirements for Combo Transactions

Program:	DPA Grant & CCA Grant	Plus Second Mortgage	MCC	Fannie Mae No MI & Fannie Mae Reduced MI	FHA/VA/RD
Household Income Includes:	<ul style="list-style-type: none"> All household members <p>Include all income earned by household member(s) except income that can be excluded (see Origination Guide for details)</p> <p>Note: The income limits are lower for these programs – no more than ~80% of VHDA’s current income limits; higher Targeted Area income limits do not apply</p>	<ul style="list-style-type: none"> All borrowers All non-borrowers taking title <p>Include all income earned by borrower(s) and non-borrowers taking title except income that can be excluded (see Origination Guide for details)</p>	<ul style="list-style-type: none"> All borrowers All non-borrowers taking title <p>Include all income earned by borrower(s) and non-borrowers taking title except income that can be excluded (see Origination Guide for details)</p> <p>*If originated with DPA Grant then must follow more restrictive DPA Grant requirements</p>	<ul style="list-style-type: none"> All borrowers <p>Only include borrower income that can be used to qualify as determined by Fannie Mae</p> <p>*If originated with Plus Second Mortgage or DPA Grant then must follow more restrictive requirements</p>	<ul style="list-style-type: none"> All borrowers All non-borrowers taking title <p>Include all income earned by borrower(s) and non-borrowers taking title except income that can be excluded (see Origination Guide for details)</p> <p>*If originated with DPA Grant or CCA Grant then must follow more restrictive DPA Grant requirements</p>

Note: If more than one program is being used on a loan the most restrictive guideline applies.

Examples:

- If a borrower is obtaining an FHA loan with the VHDA DPA Grant all household members’ income is included and the lower VHDA income limit applies.
- If a borrower is obtaining a Fannie Mae Reduced MI loan and also using the MCC, the income of all borrowers and all non-borrowers taking title must be included in the household income calculation – not just income that can be used to qualify per Fannie Mae guidelines.
- If a borrower is obtaining a Fannie Mae No MI loan with the MCC and VHDA DPA Grant, income from all household members must be included and the lower VHDA income limit applies.
- If a borrower is obtaining a VA loan with the VHDA CCA Grant all household members’ income must be included and the lower VHDA income limits apply.