



VHDA Rental Compliance & Asset Management

TO: VHDA Property Portfolio
FROM: VHDA Rental Compliance & Asset Management Department
RE: 2019 Loan Program Income Limits for VHDA Projects

VHDA created an Excel spreadsheet, [VHDA Program Limits Calculator](#) that provides the VHDA approved not Adjusted for Family Size limits applied in VHDA-financed properties with a VHDA Conventional Loan, (Tax Exempt or Taxable Bond, Mixed Use/Mixed Income (“MUMI”), REACH, Special Initiatives Program (SIP), and SPARC). Owners must review HUD income limits published annually to ensure the appropriate income limits are used in their property.

The VHDA Program Limits Calculator Excel form can be found on the Income Limits page on the VHDA website and in the Compliance Forms and Documents Library.

[VHDA > Business Partners > Property Owners & Managers > Low-Income Housing Tax Credit Compliance](#)

VHDA Conventional Loan Program Income Limits

VHDA Conventional Loan programs include Tax Exempt or Taxable Bond, Mixed Use/Mixed Income (“MUMI”), REACH, SIP, and SPARC, financing. Any income, rent, or occupancy restrictions are imposed by Federal guidelines for the Tax Exempt Bond program and VHDA’s enabling legislation which requires that upon initial occupancy, a household’s gross annual or adjusted annual income does not exceed the income limit(s) included in the Regulatory Loan Agreement.

VHDA uses the annual HUD published Section 8 income limits to calculate the income limits applicable for VHDA Conventional Loan properties at 50%, 80%, 100%, 120%, and 150%. These limits are not Adjusted for Family Size (AFS), meaning that the income limits are not based upon the number of people in the household as published in the HUD Section 8 income limits chart.

The Section 8 income limits can be obtained on the HUD website, <https://www.huduser.gov/portal/datasets/il.html>

VHDA Loan Programs Not Adjusted for Family Size Limits (AFS) Calculation Factors Change Effective FY2019

The HUD Section 8 income limits are not “held harmless” and customarily include exceptions and adjustments to the published limits within established guidelines. This means that the VHDA not Adjusted for Family Size limits may also change each year.

Effective FY2019, in order to limit disruptions in the income limits applied to VHDA loan programs, the VHDA not Adjusted for Family Size limits will be determined using the highest of area median income or the Section 8 four-person 50% income limit calculation.

See the Example for Accomack County below:

Median Calculation Factor	Median	AMI	50% 4-Person	50% 4-Person Calculation Factor
Median Divided by 2	25950	50%	28700	4-Person 50% Limit
0.8 x Median Income	41520	80%	45920	1.6 x 4-Person 50% Limit
Median Income	51900	100%	57400	2.0 x 4-Person 50% Limit
1.2 x Median Income	62280	120%	68880	2.4 x 4-Person 50% Limit
1.5 x Median Income	77850	150%	86100	3.0 x 4-Person 50% Limit

Not Adjusted for Family Size Limits (AFS) – Online Tenant Management System

Each project in the VHDA multi-family portfolio must enter all tenant activity into the approved VHDA online tenant management system. This system is used to monitor the initial move-in and applicable annual recertification of low to moderate income households.

VHDA is aware that the not AFS limits in the only tenant management system may be different than the approved VHDA income limits for certain areas. **Projects may use the VHDA approved not Adjusted for Family Size limits if the limits in the online tenant management system are lower.**