



Texas Department of Housing and Community Affairs Rent and Income Limits¹ (As of 4/1/2020)

Project: Villas of Sherman

Instructions:

- (1) Choose the county in which your project is located.
- (2) If your project is located within the boundaries of one of the designated places listed in the drop down menu then make the appropriate selection. If the location is not listed, then choose the "Not Listed" option.
- (3) Please select the financing applicable for your project. Units financed with HOME, NSP, or tax exempt bonds and 4% tax credits are not eligible to use the National Non-Metro limits.
- (4) Choose the date the first building in the project (as defined on line 8b of the 8609) was placed in service or for State Housing Trust Fund, the date of your LURA. For HOME, NSP or National Housing Trust Fund, select "N/A."
- (5) Select the date based on the execution date of your property's Carryover Agreement, Determination Notice or Subaward Agreement Date. For State Housing Trust Fund, select the date of your LURA. For HOME, NSP or National Housing Trust Fund select "N/A." See footnote 3 for more details.

PLEASE COMPLETE ALL FIELDS.

(1) County: Grayson

(2) Place:² Sherman

(3) Financing: 9% Housing Tax Credits

(4) Project PIS Date: Before 12-31-2008

(5) Carryover / Determination Notice / Subaward Agreement Date:
Before 12-31-2008

INCOME LIMITS

2020 Area Median Income: \$76,000

AMFI %	Number of Household Members							
	1	2	3	4	5	6	7	8
20	\$ 10,640	\$ 12,160	\$ 13,680	\$ 15,200	\$ 16,420	\$ 17,640	\$ 18,860	\$ 20,080
30	\$ 15,960	\$ 18,240	\$ 20,520	\$ 22,800	\$ 24,630	\$ 26,460	\$ 28,290	\$ 30,120
40	\$ 21,280	\$ 24,320	\$ 27,360	\$ 30,400	\$ 32,840	\$ 35,280	\$ 37,720	\$ 40,160
50	\$ 26,600	\$ 30,400	\$ 34,200	\$ 38,000	\$ 41,050	\$ 44,100	\$ 47,150	\$ 50,200
60	\$ 31,920	\$ 36,480	\$ 41,040	\$ 45,600	\$ 49,260	\$ 52,920	\$ 56,580	\$ 60,240
70	\$ 37,240	\$ 42,560	\$ 47,880	\$ 53,200	\$ 57,470	\$ 61,740	\$ 66,010	\$ 70,280
80	\$ 42,560	\$ 48,640	\$ 54,720	\$ 60,800	\$ 65,680	\$ 70,560	\$ 75,440	\$ 80,320
120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

RENT LIMITS

AMFI %	Number of Bedrooms					
	0	1	2	3	4	5
20	\$266	\$285	\$342	\$395	\$410	\$486
30	\$399	\$427	\$513	\$592	\$661	\$730
40	\$532	\$570	\$684	\$790	\$882	\$973
50	\$665	\$712	\$855	\$988	\$1,102	\$1,216
60	\$798	\$855	\$1,026	\$1,185	\$1,323	\$1,460
65						
70	\$931	\$997	\$1,197	\$1,383	\$1,436	\$1,703
80	\$1,064	\$1,140	\$1,368	\$1,581	\$1,764	\$1,947

1. The Texas Department of Housing and Community Affairs (the "Department" or TDHCA) has posted to its website the 2020 Income and rent limit tool. This tool was developed for use by TDHCA staff, primarily in the Compliance Division, to determine whether income and rent limits prescribed by law were being met, and the tool is being shared with the public solely as a courtesy. This tool is NOT to be considered as either a definitive or exclusive statement or application of law or as legal advice. Neither the tool itself nor any output from or conclusions drawn from the tool may be relied upon as conclusively correct information or used as a defense to any contrary determination, finding, conclusion, or assertion by any relevant or cognizant oversight or enforcement entity (including TDHCA) of an applicable rent or income limit. Again, these are simply the income and rent limits that the Department expects to use when monitoring. It is anticipated that from time to time as the Department identifies aspects of the tool that it needs to amend, correct, or improve, it will do so, but the Department cannot and does not commit to providing notifications or changes to the tool as posted on its website or as used by TDHCA staff.

2. The "Place" field is used to determine whether the property is eligible to use the National Non-Metropolitan Median Income limits. Not all Places or Cities in Texas are shown. If you are located outside of the boundaries of a designated Place then select "Not Listed" even if your mailing address reflects the place name.

3. The 'Carryover / Determination Notice / Subaward Agreement Date' field is used to determine whether the property's gross rent floor is based upon a different set of income limits than those used to qualify tenants. For a competitive or 9%

4. The 2020 Housing Tax Credit limits are effective 4/1/2020. The NSP income limits are effective 6/28/2019. The Community Planning Division (CPD) of HUD released the 2019 HOME Program income limits effective 6/28/2019 and rent limits that are effective for all new leases and lease renewals after 6/28/2019. The National Housing Trust Fund income and rent limits are effective 6/28/2019.

5. For Housing Tax Credit project(s) that place in service or execute a Carryover Agreement within 45 days after HUD releases the MTSP Income limits where the newly released limits reflect a decrease, IRS Revenue Ruling 94-57 allows the owner to rely on either limit.