



**Texas Department of Housing and Community Affairs**  
**Rent and Income Limits<sup>1</sup> (As of 4/1/2016)**

**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 Housing Trust Fund, the date of your LURA. For HOME or NSP, select "N/A."
- (5) Select the date based on the execution date of your property's Carryover Agreement, Determination Notice, Subaward Agreement Date. For Housing Trust Fund, select the date of your LURA. For HOME or NSP select "N/A." See footnote 3 for more details.

**PLEASE COMPLETE ALL FIELDS.**

(1) County:

Grayson

(2) Place:<sup>2</sup>

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**

2016 Area Median Income: \$56,200

| AMFI % | Number of Household Members |           |           |           |           |           |           |           |
|--------|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
|        | 1                           | 2         | 3         | 4         | 5         | 6         | 7         | 8         |
| 30     | \$ 13,170                   | \$ 15,030 | \$ 16,920 | \$ 18,780 | \$ 20,310 | \$ 21,810 | \$ 23,310 | \$ 24,810 |
| 40     | \$ 17,560                   | \$ 20,040 | \$ 22,560 | \$ 25,040 | \$ 27,080 | \$ 29,080 | \$ 31,080 | \$ 33,080 |
| 50     | \$ 21,950                   | \$ 25,050 | \$ 28,200 | \$ 31,300 | \$ 33,850 | \$ 36,350 | \$ 38,850 | \$ 41,350 |
| 60     | \$ 26,340                   | \$ 30,060 | \$ 33,840 | \$ 37,560 | \$ 40,620 | \$ 43,620 | \$ 46,620 | \$ 49,620 |
| 80     | \$ 35,120                   | \$ 40,080 | \$ 45,120 | \$ 50,080 | \$ 54,160 | \$ 58,160 | \$ 62,160 | \$ 66,160 |
| 120    | \$ -                        | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      | \$ -      |

**RENT LIMITS**

| AMFI % | Number of Bedrooms |       |         |         |         |
|--------|--------------------|-------|---------|---------|---------|
|        | 0                  | 1     | 2       | 3       | 4       |
| 30     | \$329              | \$352 | \$423   | \$488   | \$545   |
| 40     | \$439              | \$470 | \$564   | \$651   | \$727   |
| 50     | \$548              | \$587 | \$705   | \$814   | \$908   |
| 60     | \$658              | \$705 | \$846   | \$977   | \$1,090 |
| 80     | \$878              | \$940 | \$1,128 | \$1,303 | \$1,454 |

1. This information is being provided to assist in the determining the rents and incomes applicable given a set of assumptions you select. You are encouraged to independently verify the results or contact the Department if you have concerns.

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% HTC property the execution date of the property's Carryover Agreement should be used. For an Exchange Program (i.e. Section 1602) property, the execution date of the property's Subaward Agreement should be used. For a 4% tax credit property, the date of the Determination Notice should be used.

4. The 2016 Housing Tax Credit income limits are effective 3/28/2016. The 2015 NSP income limits are effective 3/2015. The Community Planning Division (CPD) of HUD released the 2015 HOME Program income limits effective 6/1/2015 and rent limits that are effective for all new leases and lease renewals after 6/1/2015.

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