

Maximum Income Limits and Maximum Allowable Financing

FAMILY SIZE	≤50% VERY LOW	50.01% - 80% LOW	80.01% - 100% MEDIAN	100.01% - 120% MODERATE	120.01% - 140% MODERATE MAX
1	39,750	63,550	79,500	95,400	111,300
2	45,400	72,650	90,800	108,960	127,120
3	51,050	81,700	102,100	122,520	142,940
4	56,750	90,800	113,500	136,200	158,900
5	61,300	98,100	122,600	147,120	171,640
6	65,850	105,350	131,700	158,040	184,380
7	70,400	112,600	140,800	168,960	197,120
8	74,950	119,900	149,900	179,880	209,860

➤ Income Limits are retroactive as of April 1, 2024. They are subject to change periodically via U.S. HUD revisions.
(HUD & FHFC revision dates 4/02/2024)

For **FHA** purchases, please consult current FHA guidelines for applicable mortgage limitations.

☒ **No MDEAT-HAP maximum Sales Price, subject only to loan qualifications of lenders licensed to provide mortgage financing as to the amount of the loan. Lenders may have purchase limitations.**

Allowable Assistance

For Households at or below 80% of Miami-Dade County adjusted gross median income (see above chart):
The maximum assistance is \$28,000.00.

For Households above 80% of Miami-Dade County adjusted gross median income (see above chart):
The maximum assistance is \$14,000.00.

HAP assistance is provided based on need and availability with limitations that are subject to change.
Funds can only be used for down-payment and/or closing costs. **BORROWERS MAY NOT RECEIVE MONEY BACK AT TIME OF CLOSING UNDER ANY CIRCUMSTANCES.**

Borrower Funds Requirements

Buyer(s) whose household income does not exceed 100% of current Miami-Dade County Median Income -- adjusted for family size (Adjusted Median Income or AMI) -- is recommended to invest a minimum of 1% of the purchase price from their own funds in this transaction. Buyer(s) whose household income is from 100.01%, but does not exceed 140% AMI, are recommended to invest a minimum of 3% of the purchase price from their own funds in the transaction. Buyers whose adjusted gross income is in excess of 140% AMI are not eligible for HAP funding.

Property and Financing Eligibility

Eligible properties include single-family homes, town homes and condominiums only. The property may be an existing or new home located in Miami-Dade County. Bank owned REOs, FHA repos, and Short Sales are considered on a case-by-case basis. Property must be in immediately habitable condition. Borrowers must apply for financing thru a lender licensed to provide mortgage financing in the State of Florida. Seller-held mortgages & loan assumptions are not allowed. Manufactured housing **MUST** be pre-approved by MDEAT as permanent real property.