



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/ MIDDLE
1	34,150	54,600	68,300	81,960	95,620
2	39,000	62,400	78,000	93,600	109,200
3	43,900	70,200	87,800	105,360	122,920
4	48,750	78,000	97,500	117,000	136,500
5	52,650	84,250	105,300	126,360	147,420
6	56,550	90,500	113,100	135,720	158,340
7	60,450	96,750	120,900	145,080	169,260
8	64,350	103,000	128,700	154,440	180,180

➤ Income Limits are retroactive as of April 18, 2022. They are subject to change periodically via U.S. HUD revisions. (HUD & FHFC revision dates 4/18/2022 and 4/18/2022 respectively)

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

- Maximum Purchase Price is currently \$318,000.00 per 2021 County ordinance. This amount is subject to periodic change without advanced notice or advisement.**
- The maximum CLTV (Combined Loan-To-Value) is 105%. * There is no LTV limit.**

Allowable Assistance (effective March 1, 2021)

For Households at or below 80% of Miami-Dade County adjusted gross median income (see above chart):
The maximum assistance is \$12,250.00 HOWEVER, the Combined-Loan-To-Value (CLTV) may NOT exceed 105.00% * NOTE: The CLTV is based on the lower of purchase price versus appraised value.

For Households above 80% of Miami-Dade County adjusted gross median income (see above chart):
The maximum assistance is the lower of 4.00% of the property purchase price or \$4,750.00.

HAP assistance is provided based on need and availability with limitations that are subject to change. HAP funds include a \$250 homebuyer counseling payout. HAP funds are disbursed to the closing agent. Funds can only be used for down-payment and/or closing costs assistance. **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) -- must 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, must invest a minimum of 3% of the purchase price from their own funds in this 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 and **must be located in Miami-Dade County**. No FHA 203(k) loans are eligible under this program at this time. Bank owned, corporate REOs, and FHA repos are accepted on a case-by-case basis. Property must be in immediately habitable condition. Borrowers must apply for and receive fixed-rate conventional, VA or FHA 203(b)/234 financing through an approved HAP loan officer/originator and mortgage lender. Seller-held mortgages and loan assumptions are not allowed. Manufactured housing MUST be pre-approved.

