



STATE OF MICHIGAN

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MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
LANSING

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EXECUTIVE DIRECTOR

March 19, 2009

TO: Owners & Management Agents of Tax Credit Properties
Management Agents of Section 8 and Section 236 Project-Based Properties
Management Agents of Multifamily Assisted Properties

FROM: Sherri Davio, Compliance Manager
Office of Legal Affairs

SUBJECT: 2009 Income Limits

HUD has published the 2009 income limits, effective March 19, 2009. This information is now available on HUD's website and will be available by noon Friday, March 20th, on MSHDA's website. The following links are provided for your convenience in locating the appropriate income limits by program.

LIHTC, MSHDA Direct Lending and Pass-Through Programs (effective 03/19/09)
(Direct Lending Programs include: developments funded under tax-exempt and taxable bond financing programs, including One Percent, 80/20, 70/30, TEAM and HOME TEAM Advantage)

There are now two income and rent limits for these programs. All properties that were in existence (first occupied in 2008 or prior) should use the "HERA 3-19-09 Income Limits". New properties (first occupied in 2009) should use the "3-19-09 Income Limits".

http://www.michigan.gov/mshda/0,1607,7-141-8002_26576_26582---,00.html

Section 8 and Section 236 (Effective 03/19/09)

<http://www.huduser.org/datasets/il/il09/index.html>

HOME (Effective 04/12/08)

Income Limits:

<http://www.hud.gov/offices/cpd/affordablehousing/programs/home/limits/income/>

Rent Limits:

<http://www.hud.gov/offices/cpd/affordablehousing/programs/home/limits/rent/>

If you have any questions, or are unable to download these limits, please contact MSHDA's Compliance Monitoring Staff at (517) 241-2560.

