

Income Limits and Allowable Assistance				
Gross Annual Household Income $\hat{\square}$ Adjusted by Family Size (AMI **)	1.0% Borrower Contribution $\leq 50.0\% - 100.0\%$		3.0% Borrower Contribution 100.01% - 140.0%	
	Allowable Assistance = \$28,500 $\leq 50.0\% - 80.0\%$		Allowable Assistance = \$14,500 80.01% - 140.0%	
# Persons in the Household	$\leq 50.0\%$	50.01% - 80.0%	80.01% - 100.0%	100.01% - 140%
	VERY LOW	LOW	MEDIAN	MODERATE
1	\$36,150	\$36,150.01 to \$57,800.00	\$57,800.01 to \$72,300.00	\$72,300.01 to \$101,220.00
2	\$41,300	\$41,300.01 to \$66,050.00	\$66,050.01 to \$82,600.00	\$82,600.01 to \$115,640.00
3	\$46,450	\$46,450.01 to \$74,300.00	\$74,300.01 to \$92,900.00	\$92,900.01 to \$130,060.00
4	\$51,600	\$51,600.01 to \$82,550.00	\$82,550.01 to \$103,200.00	\$103,200.01 to \$144,480.00
5	\$55,750	\$55,750.01 to \$89,200.00	\$89,200.01 to \$111,500.00	\$111,500.01 to \$156,100.00
6	\$59,900	\$59,900.01 to \$95,800.00	\$95,800.01 to \$119,800.00	\$119,800.01 to \$167,720.00
7	\$64,000	\$64,000.01 to \$102,400.00	\$102,400.01 to \$128,000.00	\$128,000.01 to \$179,200.00
8	\$68,150	\$68,150.01 to \$109,000.00	\$109,000.01 to \$136,300.00	\$136,300.01 to \$190,820.00

**AMI = Adjusted Median Income – Based on # of persons that will live in property being purchased.**

*Income Limits are retroactive as of May 15, 2023. They are subject to change periodically via U.S. HUD revisions.  
(HUD & FHFC revision dates 5/15/2023 and 5/15/2023 respectively)*

**NOTE:** 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 limitations.**
- The maximum CLTV (Combined Loan-To-Value) is 105%. There is no Loan to Value limit.**

**Allowable Assistance (effective November 17, 2022)**

**For Households at or below 80% of Miami-Dade County adjusted gross median income (see above chart):** The maximum assistance is \$28,500.00 however, the Combined-Loan-To-Value (CLTV) may NOT exceed 105.00%.

**For Households above 80% of Miami-Dade County adjusted gross median income (see above chart):** The maximum assistance is \$14,500.00 with a maximum CLTV of 105.00%.

$\hat{\square}$  **Household Income:** Anyone, 18 years or older that has a documented source of income.

**HAP funds are provided based on need and availability with limitations that are subject to change.** Borrowers choosing to maximize subsidies with their first lender or other affordable housing programs may be required to complete Homebuyer Education via HUD approved Housing Counseling Agency, (HCA). Funds include a \$500 homebuyer counseling payout to the HCA. 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 CLOSING UNDER ANY CIRCUMSTANCES.**





## 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	36,150	57,800	72,300	86,760	101,220
2	41,300	66,050	82,600	99,120	115,640
3	46,450	74,300	92,900	111,480	130,060
4	51,600	82,550	103,200	123,840	144,480
5	55,750	89,200	111,500	133,800	156,100
6	59,900	95,800	119,800	143,760	167,720
7	64,000	102,400	128,000	153,600	179,200
8	68,150	109,000	136,300	163,560	190,820

➤ *Income Limits are retroactive as of May 15, 2023. They are subject to change periodically via U.S. HUD revisions. (HUD & FHFC revision dates 5/15/2023)*

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.**
- The maximum CLTV\* (Combined Loan-To-Value) is 105%. There is no Loan to Value limit.**

### Allowable Assistance *(effective November 17, 2022)*



**For Households at or below 80% of Miami-Dade County adjusted gross median income (see above chart):**  
The maximum assistance is \$28,500.00, 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 \$14,500.00, with CLTV not exceeding 105.00%.

**HAP assistance is provided based on need and availability with limitations that are subject to change.**  
Borrowers choosing to maximize subsidies shall be required to complete Homebuyer Education via HUD approved Housing Counseling Agency (HCA). Funds include a \$500 homebuyer counseling payout to a HUD approved HCA. HAP funds are disbursed to the closing agent. 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) -- 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 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.