



MANAGEMENT BULLETIN #523

DATE: April 30, 2021

TO: Owners/Agents of Properties assisted by Section 8, Section 236, 80/20, AMBAC, HOME, CDBG, BIBP, Housing Trust Fund, Trust Fund Bond, Tax Exempt Bond, TCAP, 1602, FAF, and/or Section 811

CC: Asset Management Department Staff

FROM: Asset Management Department, IHDA

RE: HUD 2021 Income Limits

SUMMARY:

HUD released 2021 Income Limits for HUD multifamily programs that went into effect as of April 1, 2021.

The new limits have been posted to the [Property Managers](#) page of the IHDA website at [2021 Income Limits](#). The related workbook has multiple tabs including an Information worksheet that should be reviewed first.

Please ensure income/rent limits, related certifications, and requests for rent increases follow the updated schedules. Note, HUD has not yet released HOME Limits for 2021 so 2020 limits are still in effect.

For projects with multiple subsidies, IHDA has prepared a restricted rent worksheet template that is accessible here: [Most Restrictive Rent Worksheet](#).

Please consult your Regulatory Agreement to ensure you are using the correct limits for your property. When a property is financed with more than one IHDA funding source, the more restrictive rent and income limits must be used to determine tenant eligibility.

Contact your assigned Compliance Analyst as listed within the Compliance Connection with related questions.

ATTENTION:

Due to concerns surrounding COVID-19 (i.e. Coronavirus), IHDA will not be accepting visitors at our offices until further notice. Many on-site meetings are being held remotely or have been postponed. With no on-site meetings or visits, IHDA staff will continue to be available via email and telephone. We also urge you to check the IHDA website or call (312) 836-5200. Your patience is appreciated as we all adjust to this new work environment.

