



MANAGEMENT BULLETIN #580

DATE: 5/24/2024

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

CC: IHDA Asset Management Staff

FROM: IHDA Asset Management Department

RE: HUD 2024 Income Limits

SUMMARY:

The 2024 Income Limits for the Low Income Housing Tax Credit (LIHTC), Section 8, and HERA programs are now available. HUD's Office of Policy Development and Research (PD&R) released 2024 Income Limits for HUD multifamily programs effective [April 1, 2024](#). You can access them on the [Property Manager](#) page on IHDA's website under the "Limits and Allowances" banner.

The 2024 Income Limits for [HOME](#), [National Housing Trust Fund](#), and [NSP](#) programs have also been released, effective **June 1, 2024**. Please note that these income limits are still being processed, and IHDA will notify the affected developments when they become available.

The related workbook has multiple tabs, including an information worksheet that should be reviewed first. To ensure adherence to the new income and rent limit requirements, certifications and requests for rent increases must follow the updated schedules.

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

Consult your Regulatory Agreement to ensure you use the correct limits for your property. When a property has multiple IHDA funding sources, the more restrictive rent and income limits must be used to determine tenant eligibility.

Contact your assigned Compliance Analyst listed within the [Compliance Connection](#) with related questions.



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