

**TAX EXEMPT BOND PROGRAM  
2003 Multi-Family Maximum Income Limits**

**INCOME LIMITS FOR ELIGIBLE TENANTS--EFFECTIVE MARCH 13, 2003**

1. The eligible tenant (ET) income limits apply to all bond properties. The ET limit for most tax-exempt bond properties is determined and approved by the Board of Directors of TDHCA.

	<b>Move-In Limit</b>	<b>125 %* Renewal Limit</b>
A. Tenant is a person who occupies a unit in the Development alone	\$71,500	\$89,375
B. For a household comprised of two or more members	\$91,000	\$113,750

*\*Note: A person whose income rises above the 125% limit is not required to move at the end of the lease term.*

2. The eligible tenant income limits for all Bond Properties are defined in the financing documents. For a few properties the bond documents automatically adjust the ET limit. To determine the ET limits for your property please refer to the Loan Agreement or contact the Department.

**INCOME LIMITS FOR LOW INCOME TENANTS**

**For bonds issued prior to 1986:** Federal tax code requires that 20% (or 25%) of the units in properties financed with the proceeds of tax exempt revenue bonds be leased to household with an income at or below 80% if the area median income. In addition, rent caps may apply; please refer to the financing documents.

Bond property Area.....	Move in Limit
Dallas.....	\$53,200
Fort Worth/Arlington.....	\$49,050
Houston.....	\$47,700
South Texas.....	\$32,950

**For bonds issued in 1986 and all years after:** Federal tax code requires that either:

- 20% of the units in the property financed with the proceeds of tax-exempt bonds must be leased to households with income at 50% or less of area median income –or-
- 40% of the units to households at 60% or less of the area median income.

All bonds issued after September of 1993 have rent caps for Low-Income units.

Please refer to the Department’s 2000 Maximum Income and Maximum Rent Limits enclosed.