

ADDENDUM
APPLICANT ELIGIBILITY PROCEDURES POLICY
Mountain Vista Apartments

This property is subsidized by the USDA-RD 515 program and also Federal Low Income Housing Tax Credits (LIHTC). All applicants must qualify under **BOTH** programs by meeting the qualifications shown in the steps below.

Property Managers must fax all move-in information to the Occupancy Specialist for approval before lease is signed and keys are given.

Step 1:

Compare line 17f (**gross** annual income) from the 1944-8 to the appropriate per person income limit on the Rental Amounts and Income Ranges chart (see below). These limits are updated annually. The example below is for 1999.

Household Size	Max Gross Annual Income (60% median)
1	\$23,880
2	\$27,240
3	\$30,660
4	\$34,080
5	\$36,780

ALL applicants must be below the above income limits to be eligible for occupancy under the LIHTC program. In all cases, the income limits above are *lower* than the USDA-RD income limits. Therefore, all households with income under the above limits will also automatically be under the USDA-RD limits.

Step 2:

Households where **ALL** adults are **FULL-TIME** students are **not** eligible under the LIHTC program unless they meet the exceptions on form TC-14t "Certification of Full-Time Student Eligibility." All other households with students (not pre-school or kindergarten) must certify the student status of the individual(s) by using form TC-14t. If the student is 18 years or older, the student status must also be verified by the school or institution attended. Use form TC-13 "Student Status Verification".

Step 3:

Compare the Maximum Allowable Tax Credit rents (60% median) to the actual rent the **Resident will pay** (line #32 from the 1944-8 Tenant Certification). The NTC on line #32 cannot be above the maximum allowable tax credit rent for that bedroom size apartment. **NOTE:** Since the USDA-RD market Rent is lower than the allowable Tax Credit rent, every applicant or Resident that qualifies for USDA-RD will automatically pay less than the Maximum Allowable Tax Credit rent. Therefore all will meet this test.

The example below indicates the Maximum Allowable Tax Credit rents (60% of median) for 1999.

Bedroom Size	USDA-RD Market Rent (utility allowance added)	60% Median Rents
One Bedroom	\$435+ \$24 UA =\$ 459	\$639
Two Bedroom	\$504+ \$25 UA =\$ 529	\$766