Fairfax County Affordable Dwelling Unit Program

INCOME ELIGIBILITY LIMITS

Approved by the
Fairfax County Redevelopment
and Housing Authority
on July 26, 1990

LATEST REVISION: January 13, 2014

Fairfax County

Affordable Dwelling Unit Income Eligibility Limits

Fairfax County Redevelopment and Housing Authority

SUMMARY: This regulation establishes the maximum income eligibility limits for persons desiring to purchase or rent Affordable Dwelling Units constructed and marketed under Park 8, Article 2, Chapter 112 of the Fairfax County Code.

Information and copies of this regulation are available from the Department of Housing and Community Development (HCD), Housing Development Division, 3700 Pender Drive, Fairfax, Virginia 22030.

BACKGROUND INFORMATION:

Sections 2-810(3), 2-811(2) and 2-813(1) and (2) of Part 8, Article 2, Chapter 112 of the Fairfax County Code, as amended, require the Fairfax County Redevelopment and Housing Authority to establish maximum permitted income levels for the purchase or rental of Affordable Dwelling Units (ADUs). This document sets forth the maximum income levels permitted for purchase of an ADU or rental of an ADU.

Section I

Maximum Income Limits

The maximum household income limits listed below will be used to determine eligibility of a household for the purchase of an Affordable Dwelling Unit (ADU) or for rental of an ADU (except for those ADUs which are to be rented to households with incomes up to 50% of the MSA median income).

Household Size	Maximum Permitted Income
1	$52,450
2	59,900
3	67,400
4	74,900
5	80,900
6	86,900
7	92,900
8 or more	98,850

The maximum household income limits listed below will be used to determine eligibility of a household for rental of those ADUs to be leased to households whose income does not exceed 50% of the MSA median - $53,500, per Section 2-811(2) of the ADU ordinance.

Household Size	Maximum Permitted Income
1	$37,450
2	42,800
3	48,150
4	53,500
5	57,800
6	62,050
7	66,350
8 or more	70,600

Section II

Sources of Income

Maximum permitted income is defined as the gross income received annually from all sources by wage earners in a family or household unit. Sources of income include, but are not necessarily limited to the following:

1) Wages and Salary
2) Child Support
3) Alimony
4) Interest from savings/checking
5) Dividends from stock/bonds certificates
6) Social Security benefits
7) Veterans Administration benefits
8) Overtime
9) Unemployment insurance
10) Bonus payment
11) Commissions/tips
12) Pension/retirement payment
13) Disability benefits
14) Any other annuities or stipends received
15) Income from Real Estate Investments. Losses generated from investments in real estate will not be used to reduce gross annual income.
16) Income from a business or partnership owned, associated with or initiated by a member of the household.
17) Regular gifts or contributions from persons not residing in the dwelling as long as there is a documented two year history.

18) Net income from business operations, exclusive of amortization of capital indebtedness. Depreciation based on straight line method is an acceptable expense. Three years federal tax returns are required to document such income.

Section III

Other Housing Programs

When the requirement to provide Affordable Dwelling Units is met through the construction of federal Public Housing or housing constructed under other equivalent Federal, State, or local programs to assist low and moderate income families, the income limits of the appropriate program will prevail, except that the income limits for such programs must be no higher than those specified in Section I above in order for the program to be considered equivalent to the ADU program.

Section IV

Revision

These income limits will be revised periodically by the Fairfax County Redevelopment and Housing Authority when a new median income for the Washington, D.C. Metropolitan Statistical Area is published by the U.S. Department of Housing and Urban Development.

Effective Date

These provisions take effect on January 13, 2014.

By: _____
Paula C. Sampson

Title Assistant Secretary
Fairfax County Redevelopment
and Housing Authority