

# QUALITY LIVING WITHIN REACH

AFFORDABLE HOMES



## THE INCOME RESTRICTED PROGRAM

We are proud to offer affordable housing through a local affordable housing program. We offer below market rate homes to qualifying households who meet the income requirements.

Our affordable units vary from an income limit based on state and local restrictions. The income limits by household size and the maximum rents for each apartment size are listed below.

### INCOME RESTRICTIONS

Household Size	Income Limit
1 person	\$68,750
2 persons	\$78,550
3 persons	\$88,350
4 persons	\$98,150
5 persons	\$106,050

### RESTRICTED RENTS

Unit Size	Rate
Studio	\$1,268
1 Bed / 1 Bath	\$1,478
2 Bed / 2 Bath	\$1,606

# QUALITY LIVING WITHIN REACH

AFFORDABLE HOMES

## FAQs

### Documenting and Verifying Your Family's Income

What kind of income should I report? First, you **MUST** report **ALL** the income that anyone in your family receives, and **ALL** assets that anyone in your family has. To meet the qualification guidelines, you are required to provide documentation to verify all your income and assets.

### What kind of income should I report?

You are required to report all income to us, even if you think we already know about it, or even if you think it “doesn’t count.” This includes, but is not limited to:

- Wages, salary, and tips
- Welfare, Social Security, and other benefits, even if the benefits are intended for a child.
- Child support, alimony, and other support from friends or family, including someone who pays bills, buys groceries, or provides other non-cash assistance.
- Financial aid and student loans
- Self-employment income and work for cash, including side jobs like yard care, childcare, selling merchandise at the flea market, etc.
- Workers’ compensation, unemployment, disability payments, etc.

### What kind of assets should I report?

You must report all assets owned by anyone in your family. The value of the asset does not count as income. Only the income (such as interest) produced by the asset will count. If the asset does not produce any income, like money in a non-interest-bearing checking account, we will use an assumed interest rate to estimate income.

Assets you must report include, but are not limited to:

- Bank accounts
- Pension and retirement accounts
- Real estate and other property
- Trusts, including special needs trusts.
- Settlements, inheritance, and other lump sum cash awards
- Ownership in a business or partnership

### How will you verify the income I report?

We require that you provide documentation on all your income and assets. Most documentation must be in the form of original documents. Required documents include pay stubs, bank statements, benefits letters, tax returns, etc.

### How do I document self-employment or cash income?

If you are self-employed, work for cash, or receive money or other support from friends or family, you must still document this income. For self-employment (childcare, yard care, freelance work, etc.), provide an income and expense statement or use our Self-Employment Verification Form.

What happens if someone in my family fails to report on their income or assets? Failure to report this information, as well as any changes, can result in your lease being terminated, among other penalties.