



**MISSISSIPPI HOME CORPORATION (MHC)
HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)
RELEASE OF 2023 HOME PROGRAM INCOME LIMITS
PROGRAM BULLETIN #23-006**

TO: Potential Applicants, Non-Profits and Developers of HOME Awards

FROM: MHC /Federal Programs

SUBJECT: FY 2023 HOME Program Income Limits

DATE: June 15, 2023

MHC is issuing Bulletin #23-006 to announce the issuance and effective date of the FY 2023 HOME Program Income limits. The FY 2023 effective date of these limits is June 15, 2023.

The 2023 HOME Program Income Limits provide 30% limits, which may be different than the extremely low-income limits for the Section 8 Program; very low-income limits (at or below 50% of median income for the area, as adjusted); 60 percent limits; and low-income limits (at or below 80% of median income for the area, as adjusted).

The 60% limits are provided for the HOME Program because each participating jurisdiction must invest HOME funds made available during a fiscal year so that, with respect to tenant based rental assistance and rental units, not less than 90% of families receiving HOME rental assistance or occupying HOME rental units are families whose annual incomes do not exceed 60% of the median family income for the area. Please note that the 60% limits have been calculated in accordance with current IRS guidelines to ensure consistency between the HOME Program and the Low-Income Housing Tax Credit Program.

The 30 percent limits are also provided for the HOME Program because the Consolidated Plan requires information on extremely low income families (i.e., those at or below 30% of median income for the area, as adjusted) A complete set of the 2023 HOME Income Limits is posted on the HOME program web page at www.mshomecorp.com/federal-programs/home/

If you have any questions, please contact Julie Brooks at 601-718-4621 or via email at julie.brooks@mshc.com.