



U.S. Department of Housing and Urban Development

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TO: HOME Participating Jurisdictions

From: Robert D. Shumeyko, Director
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SUBJECT: 2015 Maximum HOME Per-Unit Subsidy Amounts

DEC 11 2015

Starting in 2013, Section 221(d)(3) program limits were no longer calculated and published by HUD due to the elimination of the 221(d)(3) Mortgage Program. The HOME statute and the HOME regulation at 24 CFR 92.250(a) limit the amount of HOME funds that a PJ may invest in a HOME-assisted unit. Until a new rule can be published for effect, HUD is adopting an interim policy directing PJs to use the Section 234-Condominium Housing basis mortgage limit for elevator-type projects as an alternative to the Section 221(d)(3) limits in order to determine the maximum amount of HOME funds a PJ may invest on a per-unit basis in HOME-assisted housing projects. The maximum HOME per-unit subsidy limit is set at the basic Section 221(d)(3)(ii) mortgage limit for elevator-type projects, by bedroom size (with adjustments up to 240% for "high cost" geographic areas).

Below are the 2015 maximum HOME per unit subsidy limits for Maine, Vermont, New Hampshire, Massachusetts and Rhode Island based on the Section 234-Condominium Housing basis mortgage limit for elevator-type projects. These limits were effective as of January 1, 2015.

| Bedrooms | HOME Maximum Per-Unit Subsidy |
|-----------------|--------------------------------------|
| 0 | \$140,107.00 |
| 1 | \$160,615.00 |
| 2 | \$195,304.00 |
| 3 | \$252,662.00 |
| 4+ | \$277,344.00 |

Please note that the above amounts have been adjusted to the maximum 240 percent that is allowed under the HOME Program on a program-wide basis, therefore, your jurisdiction may not request an increase in the subsidy limits.