



**New Hampshire Housing
Income Limits Policy for Homeownership Programs**

Released: May 28, 2019

ARTICLE I: INTRODUCTION

Under the Mortgage Loan Purchase Agreement (MLPA), lenders are required to ensure that a loan meets all of New Hampshire Housing's program requirements. The income limits for each program are part of those program requirements. Before making a loan reservation, the lender shall confirm that the borrower meets the applicable income limit. If the borrower's income exceeds these limits, New Hampshire Housing is not obligated to buy that loan and/or New Hampshire Housing is not authorized by the IRS to issue that mortgage credit certificate (MCC).

In reading this policy, lenders should keep in mind the following.

- For loan programs, the lender will use the borrower's income that is used to qualify the borrower for the loan. This is not necessarily based on all income or everyone in the household.
- For the MCC program, the income limit is based on all income for everyone in the household.

ARTICLE II: HOME *FLEX* PROGRAM INCOME LIMITS

This policy applies to all loans made pursuant to the Home *Flex* loan programs, namely:

- Home *Flex*; and
- Home *Flex* Plus.

New Hampshire Housing establishes a single, statewide income limit for all Home *Flex* loans. This limit applies regardless of family size. The limit is based on the income used by the borrower to qualify for the loan. The current income limits are posted.

ARTICLE III: HOME *PREFERRED* PROGRAM INCOME LIMITS

Applicability and Effective Date

This policy applies to all loans made pursuant to the Home *Preferred* loan programs, namely:

- Home *Preferred*;
- Home *Preferred* No MI; and
- Home *Preferred* Plus.

This policy applies to all loan reservations made on or after May 28, 2019.

New Hampshire Housing establishes a single, statewide income limit for all Home *Preferred* loans. This limit applies regardless of family size. The limit is based on the income used by the borrower to qualify for the loan. The current income limits are posted.

ARTICLE IV: HOME BUYER TAX CREDIT (AKA “MORTGAGE CREDIT CERTIFICATE”) INCOME LIMITS

New Hampshire Housing sets income and purchase price limits for the Mortgage Credit Certificate program (MCC) based on IRS requirements. New Hampshire Housing cannot allow exceptions to these income and purchase limits. The income limits, as previously mentioned, are based on household income not qualifying income. View limits [here](#).