

**CDBG-DR**

**Housing Program - Rental Property**

**Period of Affordability**

The Rental Home Program of the Housing Program of the CDBG-DR grant includes a period of affordability defined as a period of time in which income-eligible households must occupy the assisted housing. Income eligibility is determined according to HUD annual Income Guidelines. The length of time an income-eligible household must occupy the assisted housing is determined by the amount of grant funds expended on the unit of housing. When units become vacant during the affordability period, subsequent tenants must be income eligible.

The City will use the nationally recognized standard for the application of periods of affordability as applied in the HOME Program depicted in the table below:

**Rental Home Period of Affordability**

<b>Amount of Assistance per unit</b>	<b>Length of Affordability Period</b>
Less than \$15,000	5 years
\$15,001 to \$40,000	10 years
More than \$40,000	15 years
New Construction	20 years

This document will amend the five (5) year period of affordability in the Action Plan on page 31 VIII. 3. B to the Table above.