



# CITY OF MCKINNEY, TEXAS

## Legislation Details (With Text)

**File #:** 17-594 **Name:** Income Limits  
**Type:** Agenda Item **Status:** Regular Agenda Item  
**In control:** McKinney Housing Finance Corporation  
**On agenda:** 6/9/2017 **Final action:** 6/9/2017  
**Title:** Consider/Discuss/Act on Income Limits for Homebuyer Assistance Program  
**Indexes:**  
**Attachments:**

Date	Ver.	Action By	Action	Result
6/9/2017	2	McKinney Housing Finance Corporation	Tabled Indefinitely	Pass

Consider/Discuss/Act on Income Limits for Homebuyer Assistance Program

**COUNCIL GOAL:** Enhance the Quality of Life in McKinney

**MEETING DATE:** June 9, 2017

**DEPARTMENT:** Housing and Community Development Department

**CONTACT:** Cristel Todd, Affordable Housing Administrator

### ITEM SUMMARY:

- Current income levels are 80% Area Median Family Income (AMFI) as set by HUD.
- A household of four is \$58,700 at 80%.
- The AMFI for the Dallas Metro FMR Area is \$73,400 for a household of four.

### BACKGROUND INFORMATION:

- TDHCA program goes up to 120% AMFI in non-targeted areas.
  - 1-2 Persons: \$76,591
  - 3 or more: \$88,080
- SETH Income Limits: \$82,455 FHA/\$100,380 Conventional.