

AFFORDABLE HOMEOWNERSHIP REVOLVING FUND (AHRF)

Eligible Project Minimum Requirements

- 1) Affordable for-sale projects or units in projects that are funded by programs of HUD, the United States Department of Agriculture Rural Development, and the United States Department of the Treasury Community Development Financial Institutions Fund, wherein:
 - A. At least fifty per cent of the available units are reserved for persons and families having incomes at or below eighty per cent of the HUD area median family income and of which at least five per cent of the available units are for persons and families having incomes at or below fifty per cent of the HUD area median family income; and
 - B. The remaining units are reserved for persons and families having incomes at or below one hundred twenty per cent of the HUD area median family income; or
- 2) Mixed-income affordable for-sale housing projects or units in a mixed-income affordable for-sale housing project wherein all of the available units are reserved for persons and families having incomes at or below one hundred per cent of the HUD area median family income.