

# APPENDIX E

## HOME Maximum Per-Unit Subsidy Limits - effective June 4, 2020

Basic Statutory Mortgage Limits for Calendar Year 2020

(as published in the Federal Register/Vol. 85, No. 108/Thursday, June 4, 2020)

Multi-family Loan Programs

### ***Section 234 - Condominium Housing Basic Statutory Mortgage Limits (for elevator-type projects) Philadelphia, PA Hub (which includes Burlington County)***

# Bedrooms	Section 234 Basic (Elevator-type) Limit (1)	HOME Maximum Per-Unit Subsidy Limit (2)
0	\$63,881	\$153,314
1	\$73,230	\$175,752
2	\$89,049	\$213,718
3	\$115,201	\$276,482
4+	\$126,454	\$303,490

#### **NOTES:**

(1) Effective 2013, the Section 221(d)(3) mortgage insurance program, used for calculating HOME maximum per-unit subsidy limits, was discontinued and HUD ceased calculating separate limits for the program. Until a new rule is published, HUD has adopted an interim policy utilizing Section 234 - Condominium Housing Basic Statutory Mortgage Limits, for elevator-type projects, as an alternative to Section 221 (d)(3) limits.

(2) HOME Maximum Per-Unit Subsidy Limit follows guidelines outlined in 24 CFR Part 92.250(a). HOME's maximum per-unit subsidy limit, for High Cost Percentage (HCP) areas, cannot exceed 240% of the Section 234 basic mortgage limit. All high cost areas listed within the New York, NY Northeast Regional Office (including the Philadelphia hub and Burlington County) must adopt the 240% cap on Section 234 basic mortgage limits. The guidance published in *HOMEfires* Vol. 12, No. 1 Revised July, 2017, is still in effect.