



# Tennessee Housing Development Agency

404 James Robertson Parkway, Suite 1114

Nashville, TN 37243-0900

(615) 741-2400

**Ted R. Fellman**

Executive Director

## Memorandum

TO: HOME Grantees and Administrators

FROM: Coralee Holloway, Director of Community Programs

RE: Increase in HOME Maximum Per Unit Subsidy Limits

DATE: July 10, 2007

The HOME maximum subsidy limits, which are based on the Section 221(d)(3) limits for elevator-type projects, have been increased. Effective immediately, the maximum per unit subsidy for the HOME program is as follows:

MINIMUM HOME DOLLARS	\$ 1,000	PER UNIT
MAXIMUM HOME DOLLARS	\$49,590	EFFICIENCY LIMIT
	\$56,845	1-BEDROOM LIMIT
	\$69,124	2-BEDROOM LIMIT
	\$89,423	3-BEDROOM LIMIT
	\$98,160	4-BEDROOM OR MORE LIMIT

The new maximum subsidy limits should not be confused with THDA's limit of \$25,000 for rehabilitation hard costs for homeowner rehabilitation projects or the \$10,000 limit for the rehabilitation of manufactured housing units. The new subsidy limits apply to any project that is not already under contract.