

Oklahoma Housing Finance Agency

National Housing Trust Fund

Chapter 7 / Income Determinations

Income Determinations- § 93.151

To ensure that the income targeting requirements are met, grantees must verify that each family occupying an HTF-assisted unit is income-eligible by determining the family's annual income. When determining eligibility, the grantee may use either of the two allowable income definitions, annual income as defined at [24 CFR 5.609](#) or adjusted gross income as defined in [IRS Form 1040z](#). Only one definition can be applied to each HTF-assisted program or project.

Eligible Tenants and Rents- § 93.302(a) and (b)

HTF-assisted units must be occupied by income-eligible households. HTF rents include utilities and are set at 30 percent of the income of a household at either 30 percent or 50 percent of area median income, adjusted for the number of bedrooms in the unit. If the unit receives Federal or State project-based rental subsidy, the maximum rent is the rent allowable under that rental subsidy program as long as the tenant pays no more than 30 percent of tenant's adjusted income.

Initial Rents and Utility Allowances- § 93.302(c) The grantee must establish maximum monthly allowances for utilities and services and annually review and approve rents proposed by HTF-assisted project owners. If the tenant is paying the utilities, the grantee must ensure that the rents do not exceed the maximum rent minus the monthly utility allowance.

The HOME program has income targeting requirements. OHFA Awardees must determine each family is income eligible by determining each family's annual income in relation to the income requirements. Use only the income published by HUD for HTF Program.

Annual income is defined at CFR 5.609 .

Procedures

The Awardee must determine annual income by examining at least two months of the source documents evidencing annual income (e.g. wage statement, interest statement, unemployment compensation statement). Income verification forms **must never** be handed to or completed by the applicant/resident. Zero income must also be documented. There should be income documentation for each adult. If an adult member does not have income, zero income must be documented. All assets, regardless of the amount, must be verified. Please see the link Asset Inclusion and Exclusions for guidance.

OHFA will allow unborn children to be counted when determining household size with a self-affidavit. OHFA will not require additional verification if the applicant / resident states they

have not been awarded court-awarded child support or alimony. The only document required for the file will be the child support / alimony verification form that can be found linked to this chapter. However, if the applicant / resident has been awarded court-ordered and states not receiving, this must be verified through a third party source. All attempts to collect on a court order must be made. The actual amount being received (or not received) must be included (or not included) as income. Income determination and documentation cannot be made more than six (6) months before households are approved to occupy.

Copies of source documents shall be maintained in the client files.

Add links for the following verification forms:

Income Limits: <https://www.hudexchange.info/programs/htf/htf-income-limits/>

HUD 4350.3 Chapter 5: https://www.hud.gov/sites/documents/DOC_35649.PDF

Income Inclusion and Exclusions: https://www.hud.gov/sites/documents/DOC_35699.PDF

Assets: https://www.hud.gov/sites/documents/DOC_35701.PDF

See the following forms:

HTF Income Certification

Bank Verification

Certification of Zero Income

Child Support / Alimony Verification

Disposed of Asset Verification

Documentation of Phone Verification

Employment Verification

Military Income Verification

Monetary Support Verification

Non-Employment Affidavit

Pension/Retirement/Annuity Income

Public Assistance Verification

Self-Employment Affidavit

Social Security Verification

Veterans Administration Benefits / Disability Benefits / Workers' Comp / Unemployment Comp