City of Phoenix Housing Department
PHXHOUSING
Quality Affordable Housing and a Pathway to Self-Sufficiency

HOME UNIT FACT SHEET

- Minimum investment of $1,000 per HOME-assisted unit; it is not necessary for all units in a project to be assisted with HOME funds.
- HOME Maximum per unit investment:

Studio	1 Bedroom	2 Bedroom	3 Bedroom	4+ Bedroom
$187,658	$215,122	$261,595	$338,419	$371,477

- Davis-Bacon wage requirements apply in all projects with 12 or more HOME units or 8 or more CDBG units.
- Environmental clearance must be received before funds can be expended.

ASSISTANCE FOR MULTIFAMILY RENTAL HOUSING

(Entire complex must meet the City's Minimum Property Standards)

- The number of HOME-assisted units required in each project will be determined based upon the ratio of HOME funds to the total project cost or the HOME subsidy limits whichever is greater. Projects must set aside 20% of the HOME-assisted units for rent to households earning up to 50% of median income. The remaining HOME-assisted units must be rented to households earning up to 60% of median income. Please note however, that all City HOME-assisted units in a low-income housing tax credit project must be set-aside for households earning up to 50% of median income. See loan terms for details.
- The maximum allowable income will be based upon the 2025 HUD Median Income Limits for the Phoenix area as adjusted for family size. See chart below:

HUD 2026 Income Limits For Phoenix-Mesa Metropolitan Statistical Area Effective June 1, 2026

Family Size	1	2	3	4	5	6	7	8
40% of median	$31,480	$36,000	$40,480	$44,960	$48,560	$52,160	$55,760	$59,360
50% of median	$39,350	$45,000	$50,600	$56,200	$60,700	$65,200	$69,700	$74,200
60% of median	$47,220	$54,000	$60,720	$67,440	$72,840	$78,240	$83,640	$89,040
80% of median	$62,950	$71,950	$80,950	$89,900	$97,100	$104,300	$111,500	$118,700

- **The maximum allowable HUD Rents (<u>including utilities</u>) are as follows Effective June 1, 2026**:

Unit type	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
40% set aside	$787	$843	$1,012	$1,169	$1,304	$1,439
50% set aside	$983	$1,054	$1,265	$1,461	$1,630	$1,798
65% set aside	$1,259	$1,350	$1,622	$1,865	$2,061	$2,256

*** Must submit the Rent Adjustment forms and receive City approval before increasing rent**
*** Only 1 adjustment allowed per rolling 12-month period**

- The minimum Period of Affordability ranges from 5 to 40 years depending on amount of HOME funds invested. The actual period will be consistent with the loan term.
- Affirmative marketing procedures must be used to rent all units.

ASSISTANCE FOR FIRST-TIME HOMEBUYERS

(All units must meet the City's Minimum Property Standards)

- The value of the property must not exceed 95% of the median area purchase price (**$470,250**) as established by HUD effective August 18, 2026.
- The maximum income of homebuyers cannot exceed 80% of median adjusted for family size.
- The home must be the purchaser's principal residence during the Period of Affordability. Resale restrictions apply during the Period of Affordability.
- The home must be in the City of Phoenix.

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EQUAL HOUSING OPPORTUNITY