

## HPD/HDC Marketing: Asset Limits and Property Ownership Policies

### Asset Limits

There is a limit to the amount of total assets an applicant household may have and still remain eligible for affordable housing.

Household assets include **financial assets** such as savings accounts, checking accounts, trusts, investment assets (stocks, bonds, etc.), cash savings, miscellaneous investment holdings, etc. (Balances in specifically designated retirement funds and college savings accounts are *not* subject to the asset limit, but are counted when calculating income from assets.)

The entire market value of any interest in **real property** is subject to the asset limit (e.g. residential, commercial, land, shares in a co-op, etc.). For other capital investments, only the applicant's equity in the investment is subject to the asset limit.

### Applicants to Rental Units

The household asset limit for rental units is equal to the maximum income limit for a four (4)-person household at the area median income (AMI) level for which the unit is designated.

#### Asset Limits for Rental Units

Effective May 15, 2023

AMI Level	Asset Limit
30%	\$42,360
40%	\$56,480
50%	\$70,600
60%	\$84,720
70%	\$98,840
80%	\$112,960
90%	\$127,080
100%	\$141,200
115%	\$162,380
125%	\$176,500
130%	\$183,560
165%	\$232,980
175%	\$247,100

### Applicants to Homeownership Units

The household asset limit for all homeownership units is equal to the HUD maximum income limit for a four (4)-person household at 175% of the Area Median Income (AMI).

Effective May 15, 2023, the household asset limit for applicants to homeownership units is **\$247,100**.

## **Property Ownership**

### **Applicants to Rental Units**

No member of the applicant 's household may own residential property, including shares in a co-op, in or within one hundred (100) miles of New York City limits.

### **Applicants to Homeownership Units**

No member of the applicant's household may own or have previously purchased, any interest in residential real property.

For the full policies, see [HPD-HDC Marketing Handbook](#), Section 5-5 B and C.