



WASHINGTON STATE
**HOUSING FINANCE
COMMISSION**

Ms. Karen Miller
Chair
Mr. Steve Walker
Executive Director

memorandum

To: Commission-financed Multifamily Rental Property Owners and Managers
From: Valeri Pate, Division Director and Melissa Donahue, Division Manager
Asset Management & Compliance Division, WSHFC
Date: March 30, 2020
RE: HUD Releases 2020 Income Limits

HUD has published the income limits for 2020, to be effective April 1, 2020. Owners have 45 days before they must begin using the 2020 limits. **The last day of the 45 day implementation period is Friday, May 15, 2020.**

The Commission has begun calculating all rent limits and confirming limits by property based on placed in service date. **All 2020 income and rent limits will hopefully be posted on our website no later than Friday, April 17, 2020.** We hope to have all 2020 limits loaded into WBARS no later than May 30, 2020. It is possible that our ability to publish the 2020 limits timely will be impacted by the COVID-19 pandemic. If you need the new limits prior to when they have been published on our website, please refer to national CPA firm Novogradac & Company's [Rent and Income Limit Calculator](#).

As in 2019, the 2020 limits show significant increases across many Washington State counties. While many households are experiencing the benefits of the continued economic growth in our region, those below 60% of the median (the residents of your properties) are far less likely to be among them—particularly those living on fixed incomes.

The COVID-19 pandemic has disrupted income streams for many households and has negatively impacted their ability to pay their rent or accommodate new rent increases. The Commission expects that you will restrain rental increases and implement only those which are absolutely necessary to the livelihood of your project(s).

The Commission also reminds you that the recently-passed federal [CARES Act](#) prohibits any landlord operating a property under a "covered program", which includes the Low Income Housing Tax Credit Program, from evicting their residents due to non-payment of rent. The State legislature and several municipalities have also implemented eviction moratoriums; please make sure you are aware of the laws which impact your properties.

The Commission understands that the current pandemic is creating hardships for everyone, and we are confident that our partners will ease the burden for their impacted residents as much as possible. Thank you for your partnership and your dedication to housing the citizens of Washington State.