



VIHFA

**VIRGIN ISLANDS
Housing Finance Authority**

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Memorandum To: Eugene Jones, Executive Director

Stephanie Berry, Chief Operating Officer

From: Freida Webster, Director Homeownership Division *Freida Webster*

Date: July 17, 2024

RE: 2024 VIHFA First Time Homebuyers Program for Moderate Households Income Requirements

Approval is hereby requested to adjust VIHFA First Time Homebuyers program for moderate households' minimum income requirements accordance with published USDA 2024 Guaranteed Housing Program Income limits (effective July 12, 2024) for a single person household as follows:

St. Croix \$59,700

St. John \$92,250

St. Thomas \$68,000

Approval is hereby requested to adjust VIHFA First Time Homebuyers program for Moderate households' maximum income limits in accordance with published HUD 2024 Median Family Income limits (effective FY 2024) as follows:

St. Croix \$213,500

St. John \$261,450

St. Thomas \$222,950

Approved By: *[Signature]*

Eugene Jones, ED

Date: 7/29/2024

Approved By: *Stephanie Berry*

Stephanie Berry, COO

Date: 7/29/2024