



## MUELLER AFFORDABLE HOMES PROGRAM

### ***FREQUENTLY ASKED QUESTIONS & ANSWERS***

*This information was last updated on December 1, 2024.*

*This information serves as a general resource and is not intended to fully describe or disclose all requirements or restrictions of the Mueller Affordable Homes Program. Please note that rules are subject to change.*

### 1. What is the Mueller Affordable Homes Program?

The Mueller Affordable Homes Program ensures 25 percent of all for-sale and for-rent residences within the community are affordable. Housing options include new construction homes, resale homes, and apartment rentals. While the percentage may vary in each phase of new construction, the program’s overall goal is to maintain 25 percent affordability across the community. For more information, please visit the [Mueller Affordable Homes](#) website.

### 2. Who is eligible for affordable renting at Mueller?

Eligibility depends on the type of rental community. New leases are available to households earning at or below 60% of Austin’s Median Family Income (MFI), while lease renewals allow for eligibility at or below 84% of MFI.

### 3. What is Median Family Income (MFI)?

Median Family Income (MFI) is a standard economic indicator used as a benchmark in affordable housing programs. It represents the annual gross income that is statistically derived for a specific geographic area and is adjusted based on household or family size. The U.S. Department of Housing and Urban Development (HUD) and the City of Austin calculate the MFI for the Austin area each year.

### 4. What does 60% or 84% of MFI mean in dollar terms?

Median Family Income (MFI) figures are updated annually. Below is a snapshot from the June 1, 2024, [City of Austin MFI chart](#), illustrating what various percentages represent in dollar terms:

Income Limit	1 Person Household	2 Person Household	3 Person Household	4 Person Household	5 Person Household	6 Person Household
60% New Lease	\$ 52,920	\$ 60,480	\$ 68,040	\$ 75,600	\$ 81,660	\$ 87,720
84% Lease Renewal	\$ 74,088	\$ 84,672	\$ 95,256	\$ 105,840	\$ 114,307	\$ 122,774

### 5. How is income eligibility determined?

Income eligibility is calculated by determining a household’s total income as a percentage of Austin’s Median Family Income (MFI). This includes income from all adult household members and income generated from assets.

**Income Sources:** Examples of eligible income include wages from employment, net income from self-employment, Social Security or Disability benefits, and child support.

**Assets:** Assets are divided into two categories—net and restricted funds—and the Mueller Affordable Homes Program imposes a total combined household asset limit of \$500,000, which includes both categories.

- **Net (Unrestricted) Assets:** These include checking and savings accounts, cash on hand, money market accounts, cryptocurrency, investment portfolios (e.g., stocks and bonds), and real estate equity.  
*Important Note:* For households where all members are under 59.5 years of age, the program imposes a net asset limit that may not exceed \$150,000.
- **Restricted Assets:** These include education or college savings plans, health savings accounts, and pension or retirement accounts.

### 6. How much do Mueller’s affordable apartments cost?

Mueller’s affordable apartments are priced based on the number of bedrooms in the unit. For specific pricing and availability, please contact the property managers of the individual apartment communities.



## 7. How do I apply, and whom should I contact?

To apply for Mueller's affordable rental apartments, you will need to complete the income-certification process through the leasing agent at the rental community before signing a lease.

We recommend starting by visiting the [Mueller Affordable Homes](#) website to review the list of rental communities. Once you are ready to apply, contact the specific complex directly to check the availability of affordable units that meet your needs. The leasing agent will guide you through the process, providing information on available floor plans, rental rates, qualification criteria, and application materials.

You will also be required to recertify your income annually at the time of lease renewal, which will be coordinated with the apartment leasing agent.

## 8. What documentation is required to become income-certified?

To complete the income verification process, applicants must provide the property management team at the respective community with key documents, including all required supporting income and asset documentation.

It's important to note that additional documentation may be required to verify income certification eligibility.

Supporting income and asset documentation includes:

- **W-2 Employees:** Two consecutive months of the most recent paycheck stubs with pay dates occurring within the last 90 days.
- **Self-Employed Individuals:** A signed profit and loss statement detailing income and expenses for the most recent six months, along with two complete years of federal tax returns.
- **Checking and Savings Accounts:** The most recent three months of all checking and savings account statements. Each statement must include the account holder's name, banking institution, reporting period, and all pages.
- **Deposit Explanations Form:** Brief explanations for all non-internal, non-payroll deposits over \$10, indicating whether each deposit is one-time-only or recurring.
- **Investment and Retirement Accounts:** The most current quarterly or three months of statements showing asset amounts for CDs, brokerage accounts, stock investments, mutual funds, and retirement/pension accounts for all household members. Each statement must include the account holder's name, banking institution, reporting period, and all pages.
- **Federal Income Tax Returns:** Two years of signed federal income tax returns and corresponding W-2s.
- **Personal Property Held as Investment:** Proof of value for any personal property held as an investment, such as coin collections, jewelry, or antique cars.
- **Award Letters:** Include award letters for any household member receiving Social Security, pension, survivor, or disability payments.
- **Spousal or Child Support:** A copy of court-ordered alimony, custody, and/or child support arrangements.
- **Financial Gifts:** A signed and dated statement or affidavit from the person providing regular cash contributions or gifts. This document must outline the purpose, date, and value of each financial gift.
- **Student Financial Aid:** Financial aid award letters indicating the amount of loans or grants accepted. Documentation must include the student's name, the total amount awarded and accepted, and the portions spent on tuition.

**9. Can I apply if I don't have a job, am newly employed, or am receiving financial support?**

To apply, at least one household member must work a minimum of 25 hours per week. Exceptions are made for individuals who are retired or disabled.

If you have recently been employed but haven't started yet, you may submit an offer letter from your employer. However, you will need to provide the leasing agent at your apartment community with two months' worth of pay stubs once they are available.

If you are receiving financial support, the amount cannot exceed 30% of your total gross annual income.

**10. Can I apply if I am a student?**

Yes, students can apply if the employment requirements outlined in Question 9 are met. If you are receiving financial aid, it will be counted as income, while your tuition expenses will be deducted.