



Affordable Housing QUIZ

Among the most popular segments of our public training sessions are our game show-like quizzes. They have proven to be an effective way to test knowledge and have fun in the process! To bring those advantages to this newsletter, we are proud to present this ongoing feature. In honor of our new RD training program, this newsletter's quiz includes income calculation questions that will apply equally to RD as well as HUD and LIHTC properties.

1. True or False

When a household member is temporarily confined to a nursing home or hospital, the household decides whether to count that member or not.

2. An applicant is currently making \$10.00 an hour and works 40 hours a week. Starting the 12th week of the certification year, his employer anticipates that he will be getting a 3% raise. He also gets a \$2,000 bonus semi-annually. He has no other income. What will the total anticipated income be for this applicant?

3. Bob is a 22 year old living in an affordable housing unit. His wife is the head of the household. He makes \$200 a week at his job. He is a full-time student. How much of his earned income will be counted?

4. Kyle applied for Social Security, but was denied. After 2 years of appeals, he was finally awarded the benefit, and was to receive benefits retroactive to his application. Kyle began receiving \$750 a month from Social Security. \$400 is his regular monthly amount, and \$350 is an amount he receives monthly until the amount he is owed because of the delay in benefits is paid. His spouse, Lara, also receives Social Security. She gets \$400. Normally she would get \$510, but her benefit is reduced by \$110 every month because of past overpayment by Social Security. Their Social Security is this household's only income. What is the total anticipated income?

5. Kenneth's Welfare verification shows a TANF benefit of \$450 a month and food stamps of \$345 monthly. What is the total annual income from welfare that will show up on the certification?

Answers:

1. False. This is only true when the confinement is permanent.

2. \$25,292

Wages before raise	$\$10.00 \times 40 \times 11 =$	\$ 4,400+
Wages after raise	$\$10.30 \times 40 \times 41 =$	<u>16,892</u>
		\$21,292+
Bonus	$\$2,000 \times 2 =$	<u>4,000</u>
		\$25,292

3. \$10,400 ($\200×52 – all earned income is counted for the Head and Spouse, even if they are adult full-time students)

4. \$9,600 ($\$400 + \$400 = \800 a month $\times 12 = \$9,600$ – Social Security delayed payments are not counted, and amounts are counted after adjustment for past over-payments).

5. \$5,400 ($\450×12 - Food stamps are excluded as income).