

HUD Passbook Saving Rate

When determining income eligibility 24 CFR 5.609(b)(3) requires IHFA to include the greater of (1) actual income resulting from all net family assets; or (2) a percentage of the value of such assets based upon the **current passbook savings** rate as determined by HUD when a family has net assets in excess of \$5,000.

IHFA uses the passbook savings rate as published by HUD's Office of Multifamily Housing. As described in [Notice H 2014-15](#), the Office of Multifamily Housing will publish a passbook savings rate and its effective date through a Housing program notice at least annually.

See [HUD Multifamily Passbook Rate](#) Current 2016 Passbook Saving Rate is .06%