OKLAHOMA HOUSING FINANCE AGENCY

Advantage Loan Program: Code Compliance Regulations

CC-07: Gross Monthly Income
Effective 4/8/02

Current Income as of loan application date includes all sources (before taxes or withholdings) and all occupants over 18 years of age. Gross Monthly Income includes investments, pensions, Veterans Administration, part-time employment, net bonuses, dividends, alimony and child support, public assistance, sick pay, social security benefits, unemployment compensation, and income received from trusts or from business activities or investments.

Negative income figures (e.g. negative net rental income, business losses, etc.) will not be used to offset income in determining eligibility.