2013 -- Income Limits for LIHTC & Tax-Exempt Bonds

Lincoln County, Oregon

For more detailed MTSP income limit information, please visit HUDs website:
http://www.huduser.org/portal/datasets/mtsp.html

Actual 2013 Median [3]	$56,000	
Actual 2012 Median [3]	$55,700	
Ntnl Non-Metro 2013 Median	$52,400	*(applies to 9% credits only in non-metro areas)*
2013 HERA Special Median	$56,900	*(applies to projects in existence before January 1, 2009)*

Median Incomes calculated based on a 4-person household

What Income Limit Should You Use?

Is the location considered RURAL by USDA? (if yes, it is eligible to use the Ntnl Non-Metro Median for 9% projects)[1]

YES Lincoln County is considered Rural. To verify current accuracy, please visit:
http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp&NavKey=property@12

--The following income limits indicate the highest income limit allowable--

Did the project exist[2] in 2008?	**If NO, did it exist[2]:**	**If NO, did it exist[2]:**
-- If it's a 4% Tax Credit Project	**Between Jan 1, 2009 - Dec 10, 2012**	**On or After Dec 11th 2012**
Use: HERA Special 2013	-- If it's a 4% Tax Credit Project	-- If it's a 4% Tax Credit Project
-- If it's a 9% Tax Credit Project	*Use: Actual Incomes 2013*	*Use: Actual Incomes 2013*
Use: HERA Special 2013	-- If it's a 9% Tax Credit Project	-- If it's a 9% Tax Credit Project
	Use: Actual Incomes 2013	*Use: Actual Incomes 2013*

Actual Income Limits 2013

% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
30%	$11,760	$13,440	$15,120	$16,800	$18,150	$19,500	$20,850	$22,200
35%	$13,720	$15,680	$17,640	$19,600	$21,175	$22,750	$24,325	$25,900
40%	$15,680	$17,920	$20,160	$22,400	$24,200	$26,000	$27,800	$29,600
45%	$17,640	$20,160	$22,680	$25,200	$27,225	$29,250	$31,275	$33,300
50%	**$19,600**	**$22,400**	**$25,200**	**$28,000**	**$30,250**	**$32,500**	**$34,750**	**$37,000**
55%	$21,560	$24,640	$27,720	$30,800	$33,275	$35,750	$38,225	$40,700
60%	$23,520	$26,880	$30,240	$33,600	$36,300	$39,000	$41,700	$44,400
80%	$31,360	$35,840	$40,320	$44,800	$48,400	$52,000	$55,600	$59,200

Actual Income Limits 2012

% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
30%	$11,700	$13,380	$15,060	$16,710	$18,060	$19,410	$20,730	$22,080
35%	$13,650	$15,610	$17,570	$19,495	$21,070	$22,645	$24,185	$25,760
40%	$15,600	$17,840	$20,080	$22,280	$24,080	$25,880	$27,640	$29,440
45%	$17,550	$20,070	$22,590	$25,065	$27,090	$29,115	$31,095	$33,120
50%	**$19,500**	**$22,300**	**$25,100**	**$27,850**	**$30,100**	**$32,350**	**$34,550**	**$36,800**
55%	$21,450	$24,530	$27,610	$30,635	$33,110	$35,585	$38,005	$40,480
60%	$23,400	$26,760	$30,120	$33,420	$36,120	$38,820	$41,460	$44,160
80%	$31,200	$35,680	$40,160	$44,560	$48,160	$51,760	$55,280	$58,880

HERA Special Income Limits 2013

% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
30%	$11,970	$13,680	$15,390	$17,070	$18,450	$19,830	$21,180	$22,560
35%	$13,965	$15,960	$17,955	$19,915	$21,525	$23,135	$24,710	$26,320
40%	$15,960	$18,240	$20,520	$22,760	$24,600	$26,440	$28,240	$30,080
45%	$17,955	$20,520	$23,085	$25,605	$27,675	$29,745	$31,770	$33,840
50%	**$19,950**	**$22,800**	**$25,650**	**$28,450**	**$30,750**	**$33,050**	**$35,300**	**$37,600**
55%	$21,945	$25,080	$28,215	$31,295	$33,825	$36,355	$38,830	$41,360
60%	$23,940	$27,360	$30,780	$34,140	$36,900	$39,660	$42,360	$45,120
80%	$31,920	$36,480	$41,040	$45,520	$49,200	$52,880	$56,480	$60,160

Notes:

1: Only projects in Rural Areas are able to use the Non-Metro Medians, otherwise use Actual 2013 Income limits. Projects with previous "Rural" designations that are no longer considered to be located in rural areas (by the USDA) are permitted to use the previous year's National Non-Metro income limits should they be higher than the current year's income limits. The National Non-Metro income limits are online here:
http://www.oregon.gov/ohcs/pages/hpm_income_limits.aspx

2: Exist - defined by OHCS as the project's placed-in-service (PIS) date. Projects consisting of multiple buildings, where each building is being treated as part of a multiple building project (see line 8b on IRS Form 8609), will be considered as being "in existence" provided at least one building was PIS during the affected year.

3: Actual Median Income Limit indicated here is based on income limits though it is not necessarily the HUD Area Median Income

The incomes limits listed above are based on the Multifamily Tax Subsidy Program (MTSP) income limits published by HUD on December 4, 2012 (updated 12/11). Per Revenue Ruling 94-57, owners will have until January 18, 2013 to implement these new MTSP income limits (45 days from their effective date). Please note that all definitions and explanations herein may be subject to change upon later IRS and/or HUD clarification.

2013 -- Rents for LIHTC & Tax-Exempt Bonds

Lincoln County, Oregon

For more detailed MTSP income limit information, please visit HUDs website:
http://www.huduser.org/portal/datasets/mtsp.html

Actual 2013 Median [3]	$56,000	
Actual 2012 Median [3]	$55,700	
Ntnl Non-Metro 2013 Median	$52,400	*(applies to 9% credits only in non-metro areas)*
2013 HERA Special Median	$56,900	*(applies to projects in existence before January 1, 2009)*

Median Incomes calculated based on a 4-person household

What Rents Should You Use?

Is the location considered RURAL by USDA? (if yes, it is eligible to use the Ntnl Non-Metro Median for 9% projects)[1]

YES Lincoln County is considered Rural. To verify current accuracy, please visit:
http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp&NavKey=property@12

--The following rent limits indicate the highest rents allowable--

Did the project exist[2] in 2008?	**If NO, did it exist[2]:**	**If NO, did it exist[2]:**
-- If it's a 4% Tax Credit Project	**Between Jan 1, 2009 - Dec 10, 2012**	**On or After Dec 11th 2012**
Use: HERA Special 2013	-- If it's a 4% Tax Credit Project	-- If it's a 4% Tax Credit Project
-- If it's a 9% Tax Credit Project	*Use: Actual Incomes 2013*	*Use: Actual Incomes 2013*
Use: HERA Special 2013	-- If it's a 9% Tax Credit Project	-- If it's a 9% Tax Credit Project
	Use: Actual Incomes 2013	*Use: Actual Incomes 2013*

Rents based on Actual Income Limits 2013

% MFI	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
30%	$294	$315	$378	$436	$487	$538
35%	$343	$367	$441	$509	$568	$627
40%	$392	$420	$504	$582	$650	$717
45%	$441	$472	$567	$655	$731	$807
50%	**$490**	**$525**	**$630**	**$728**	**$812**	**$896**
55%	$539	$577	$693	$800	$893	$986
60%	$588	$630	$756	$873	$975	$1,076
80%	$784	$840	$1,008	$1,165	$1,300	$1,435

Rents based on Actual Income Limits 2012

% MFI	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
30%	$292	$313	$376	$434	$485	$535
35%	$341	$365	$439	$507	$566	$624
40%	$390	$418	$502	$579	$647	$713
45%	$438	$470	$564	$651	$727	$802
50%	**$487**	**$522**	**$627**	**$724**	**$808**	**$891**
55%	$536	$574	$690	$796	$889	$981
60%	$585	$627	$753	$869	$970	$1,070
80%	$780	$836	$1,004	$1,159	$1,294	$1,427

Rents based on HERA Special Income Limits 2013

% MFI	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
30%	$299	$320	$384	$444	$495	$546
35%	$349	$374	$448	$518	$578	$637
40%	$399	$427	$513	$592	$661	$729
45%	$448	$480	$577	$666	$743	$820
50%	**$498**	**$534**	**$641**	**$740**	**$826**	**$911**
55%	$548	$587	$705	$814	$908	$1,002
60%	$598	$641	$769	$888	$991	$1,093
80%	$798	$855	$1,026	$1,184	$1,322	$1,458

Notes:

1: Only projects in Rural Areas are able to use the Non-Metro Medians, otherwise use Actual 2013 Income limits. Projects with previous "Rural" designations that are no longer considered to be located in rural areas (by the USDA) are permitted to use the previous year's National Non-Metro income limits should they be higher than the current year's income limits. The National Non-Metro income limits are online here:
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2: Exist - defined by OHCS as the project's placed-in-service (PIS) date. Projects consisting of multiple buildings, where each building is being treated as part of a multiple building project (see line 8b on IRS Form 8609), will be considered as being "in existence" provided at least one building was PIS during the affected year.

3: Actual Median Income Limit indicated here is based on income limits though it is not necessarily the HUD Area Median Income

The rent limits listed above are based on the Multifamily Tax Subsidy Program (MTSP) income limits published by HUD on December 4, 2012 (updated 12/11). Per Revenue Ruling 94-57, owners will have until January 18, 2013 to implement these new MTSP rent limits (45 days from their effective date). If the gross rent floors (established at credit allocation or the project's PIS date; refer to Revenue Procedure 94-57) are higher than the current rent limits, the gross rent floors may be used. However, income limits are still based on the current applicable rate. Utility allowances must continue to be deducted from rents to achieve the maximum tenant rents allowed. Please note that all definitions and explanations herein may be subject to change upon later IRS and/or HUD clarification.