

**2014 -- Income Limits for LIHTC & Tax-Exempt Bonds**  
**Sherman County, Oregon**



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

Actual 2014 Median <sup>3</sup>	\$58,400	
Actual 2013 Median <sup>3</sup>	\$55,700	
Ntnl Non-Metro 2014 Median	\$52,500	(applies to 9% credits only in non-metro areas)
2014 HERA Special Median	\$60,500	(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)<sup>1</sup>

**YES** Sherman 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 <sup>2</sup> in 2008?	If NO, did it exist <sup>2</sup> : Between Jan 1, 2009 - Dec 17, 2013	If NO, did it exist <sup>2</sup> : On or After Dec 18th 2013
-- If it's a 4% Tax Credit Project Use: HERA Special 2014	-- If it's a 4% Tax Credit Project Use: Actual Incomes 2014	-- If it's a 4% Tax Credit Project Use: Actual Incomes 2014
-- If it's a 9% Tax Credit Project Use: HERA Special 2014	-- If it's a 9% Tax Credit Project Use: Actual Incomes 2014	-- If it's a 9% Tax Credit Project Use: Actual Incomes 2014

Actual Income Limits 2014								
% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
30%	\$12,270	\$14,040	\$15,780	\$17,520	\$18,930	\$20,340	\$21,750	\$23,130
35%	\$14,315	\$16,380	\$18,410	\$20,440	\$22,085	\$23,730	\$25,375	\$26,985
40%	\$16,360	\$18,720	\$21,040	\$23,360	\$25,240	\$27,120	\$29,000	\$30,840
45%	\$18,405	\$21,060	\$23,670	\$26,280	\$28,395	\$30,510	\$32,625	\$34,695
<b>50%</b>	<b>\$20,450</b>	<b>\$23,400</b>	<b>\$26,300</b>	<b>\$29,200</b>	<b>\$31,550</b>	<b>\$33,900</b>	<b>\$36,250</b>	<b>\$38,550</b>
55%	\$22,495	\$25,740	\$28,930	\$32,120	\$34,705	\$37,290	\$39,875	\$42,405
60%	\$24,540	\$28,080	\$31,560	\$35,040	\$37,860	\$40,680	\$43,500	\$46,260
80%	\$32,720	\$37,440	\$42,080	\$46,720	\$50,480	\$54,240	\$58,000	\$61,680

Actual Income Limits 2013								
% 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
<b>50%</b>	<b>\$19,500</b>	<b>\$22,300</b>	<b>\$25,100</b>	<b>\$27,850</b>	<b>\$30,100</b>	<b>\$32,350</b>	<b>\$34,550</b>	<b>\$36,800</b>
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 2014								
% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
30%	\$12,720	\$14,520	\$16,350	\$18,150	\$19,620	\$21,060	\$22,530	\$23,970
35%	\$14,840	\$16,940	\$19,075	\$21,175	\$22,890	\$24,570	\$26,285	\$27,965
40%	\$16,960	\$19,360	\$21,800	\$24,200	\$26,160	\$28,080	\$30,040	\$31,960
45%	\$19,080	\$21,780	\$24,525	\$27,225	\$29,430	\$31,590	\$33,795	\$35,955
<b>50%</b>	<b>\$21,200</b>	<b>\$24,200</b>	<b>\$27,250</b>	<b>\$30,250</b>	<b>\$32,700</b>	<b>\$35,100</b>	<b>\$37,550</b>	<b>\$39,950</b>
55%	\$23,320	\$26,620	\$29,975	\$33,275	\$35,970	\$38,610	\$41,305	\$43,945
60%	\$25,440	\$29,040	\$32,700	\$36,300	\$39,240	\$42,120	\$45,060	\$47,940
80%	\$33,920	\$38,720	\$43,600	\$48,400	\$52,320	\$56,160	\$60,080	\$63,920

**Notes:**

1: Only projects in Rural Areas are able to use the Non-Metro Medians, otherwise use Actual 2014 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](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 18, 2013. Per Revenue Ruling 94-57, owners will have until February 1, 2014 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.

2014 -- Rents for LIHTC & Tax-Exempt Bonds

**Sherman County, Oregon**



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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)<sup>1</sup>

**YES** Sherman 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--**

<b>Did the project exist<sup>2</sup> in 2008?</b>	<b>If NO, did it exist<sup>2</sup>:</b>	<b>If NO, did it exist<sup>2</sup>:</b>
-- If it's a 4% Tax Credit Project Use: HERA Special 2014	<b>Between Jan 1, 2009 - Dec 17, 2013</b> -- If it's a 4% Tax Credit Project Use: Actual Incomes 2014	<b>On or After Dec 18th 2013</b> -- If it's a 4% Tax Credit Project Use: Actual Incomes 2014
-- If it's a 9% Tax Credit Project Use: HERA Special 2014	-- If it's a 9% Tax Credit Project Use: Actual Incomes 2014	-- If it's a 9% Tax Credit Project Use: Actual Incomes 2014

% MFI	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
30%	\$306	\$328	\$394	\$455	\$508	\$561
35%	\$357	\$383	\$460	\$531	\$593	\$654
40%	\$409	\$438	\$526	\$607	\$678	\$748
45%	\$460	\$493	\$591	\$683	\$762	\$841
<b>50%</b>	<b>\$511</b>	<b>\$548</b>	<b>\$657</b>	<b>\$759</b>	<b>\$847</b>	<b>\$935</b>
55%	\$562	\$602	\$723	\$835	\$932	\$1,028
60%	\$613	\$657	\$789	\$911	\$1,017	\$1,122
80%	\$818	\$877	\$1,052	\$1,215	\$1,356	\$1,496

% 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
<b>50%</b>	<b>\$487</b>	<b>\$522</b>	<b>\$627</b>	<b>\$724</b>	<b>\$808</b>	<b>\$891</b>
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

% MFI	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
30%	\$318	\$340	\$408	\$472	\$526	\$581
35%	\$371	\$397	\$476	\$550	\$614	\$678
40%	\$424	\$454	\$545	\$629	\$702	\$775
45%	\$477	\$510	\$613	\$708	\$789	\$871
<b>50%</b>	<b>\$530</b>	<b>\$567</b>	<b>\$681</b>	<b>\$786</b>	<b>\$877</b>	<b>\$968</b>
55%	\$583	\$624	\$749	\$865	\$965	\$1,065
60%	\$636	\$681	\$817	\$944	\$1,053	\$1,162
80%	\$848	\$908	\$1,090	\$1,259	\$1,404	\$1,550

**Notes:**

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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 18, 2013. Per Revenue Ruling 94-57, owners will have until February 1, 2014 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.