

2024 -- Income Limits for LIHTC & Tax-Exempt Bonds

Polk County, Oregon



For more detailed MTSP income limit information, please visit HUDs website:

<http://www.huduser.org/portal/datasets/mtsp.html>

Actual 2024 Median ¹	\$91,300	
2024 HERA Special Median	\$92,300	(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)²

Not All Polk County is considered urban within its major cities. 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 exist³ in 2008?	<i>Use: HERA Special 2024</i>	
If NO:	-- 4% Tax Credit Project <i>Use: Actual Incomes 2024</i>	-- 9% Tax Credit Project <i>Use: Actual Incomes 2024</i>

Actual Income Limits 2024								
% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
20%	\$12,800	\$14,620	\$16,440	\$18,260	\$19,740	\$21,200	\$22,660	\$24,120
30%	\$19,200	\$21,930	\$24,660	\$27,390	\$29,610	\$31,800	\$33,990	\$36,180
35%	\$22,400	\$25,585	\$28,770	\$31,955	\$34,545	\$37,100	\$39,655	\$42,210
40%	\$25,600	\$29,240	\$32,880	\$36,520	\$39,480	\$42,400	\$45,320	\$48,240
45%	\$28,800	\$32,895	\$36,990	\$41,085	\$44,415	\$47,700	\$50,985	\$54,270
50%	\$32,000	\$36,550	\$41,100	\$45,650	\$49,350	\$53,000	\$56,650	\$60,300
55%	\$35,200	\$40,205	\$45,210	\$50,215	\$54,285	\$58,300	\$62,315	\$66,330
60%	\$38,400	\$43,860	\$49,320	\$54,780	\$59,220	\$63,600	\$67,980	\$72,360
70%	\$44,800	\$51,170	\$57,540	\$63,910	\$69,090	\$74,200	\$79,310	\$84,420
80%	\$51,200	\$58,480	\$65,760	\$73,040	\$78,960	\$84,800	\$90,640	\$96,480

HERA Special Income Limits 2024								
% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
20%	\$12,940	\$14,780	\$16,620	\$18,460	\$19,940	\$21,420	\$22,900	\$24,380
30%	\$19,410	\$22,170	\$24,930	\$27,690	\$29,910	\$32,130	\$34,350	\$36,570
35%	\$22,645	\$25,865	\$29,085	\$32,305	\$34,895	\$37,485	\$40,075	\$42,665
40%	\$25,880	\$29,560	\$33,240	\$36,920	\$39,880	\$42,840	\$45,800	\$48,760
45%	\$29,115	\$33,255	\$37,395	\$41,535	\$44,865	\$48,195	\$51,525	\$54,855
50%	\$32,350	\$36,950	\$41,550	\$46,150	\$49,850	\$53,550	\$57,250	\$60,950
55%	\$35,585	\$40,645	\$45,705	\$50,765	\$54,835	\$58,905	\$62,975	\$67,045
60%	\$38,820	\$44,340	\$49,860	\$55,380	\$59,820	\$64,260	\$68,700	\$73,140
70%	\$45,290	\$51,730	\$58,170	\$64,610	\$69,790	\$74,970	\$80,150	\$85,330
80%	\$51,760	\$59,120	\$66,480	\$73,840	\$79,760	\$85,680	\$91,600	\$97,520

Notes:

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

2: Only projects in Rural Areas are able to use the Non-Metro Medians, otherwise use applicable 4% 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:

<https://www.oregon.gov/ohcs/compliance-monitoring/Pages/rent-income-limits.aspx>

3: 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.

The incomes limits listed above are based on the Multifamily Tax Subsidy Program (MTSP) income limits published by HUD on April 1, 2024. Per Revenue Ruling 94-57, owners will have until May 15, 2024 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.

2024 -- Rents for LIHTC & Tax-Exempt Bonds

Polk County, Oregon



For more detailed MTSP income limit information, please visit HUDs website:

<http://www.huduser.org/portal/datasets/mtsp.html>

Actual 2024 Median¹	\$91,300	
2024 HERA Special Median	\$92,300	<i>(applies to projects in existence before January 1, 2009)</i>

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)²

Not All Polk County is considered urban within its major cities. 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 exist³ in 2008?	<i>Use: HERA Special 2024</i>	
If NO:	-- 4% Tax Credit Project <i>Use: Actual Incomes 2024</i>	-- 9% Tax Credit Project <i>Use: Actual Incomes 2024</i>

Rents based on Actual Income Limits 2024							
% MFI	75% of 0 Bdrm	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
20%	\$240	\$320	\$342	\$411	\$475	\$530	\$584
30%	\$360	\$480	\$514	\$616	\$712	\$795	\$877
35%	\$420	\$560	\$599	\$719	\$831	\$927	\$1,023
40%	\$480	\$640	\$685	\$822	\$950	\$1,060	\$1,169
45%	\$540	\$720	\$771	\$924	\$1,068	\$1,192	\$1,315
50%	\$600	\$800	\$856	\$1,027	\$1,187	\$1,325	\$1,461
55%	\$660	\$880	\$942	\$1,130	\$1,306	\$1,457	\$1,608
60%	\$720	\$960	\$1,028	\$1,233	\$1,425	\$1,590	\$1,754
70%	\$840	\$1,120	\$1,199	\$1,438	\$1,662	\$1,855	\$2,046
80%	\$960	\$1,280	\$1,371	\$1,644	\$1,900	\$2,120	\$2,339

Rents based on HERA Special Income Limits 2024							
% MFI	75% of 0 Bdrm	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
20%	\$242	\$323	\$346	\$415	\$480	\$535	\$591
30%	\$363	\$485	\$519	\$623	\$720	\$803	\$886
35%	\$424	\$566	\$606	\$727	\$840	\$937	\$1,034
40%	\$485	\$647	\$693	\$831	\$960	\$1,071	\$1,182
45%	\$545	\$727	\$779	\$934	\$1,080	\$1,204	\$1,329
50%	\$606	\$808	\$866	\$1,038	\$1,200	\$1,338	\$1,477
55%	\$666	\$889	\$952	\$1,142	\$1,320	\$1,472	\$1,625
60%	\$727	\$970	\$1,039	\$1,246	\$1,440	\$1,606	\$1,773
70%	\$849	\$1,132	\$1,212	\$1,454	\$1,680	\$1,874	\$2,068
80%	\$970	\$1,294	\$1,386	\$1,662	\$1,920	\$2,142	\$2,364

Notes:

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

2: Only projects in Rural Areas are able to use the Non-Metro Medians, otherwise use applicable 4% 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:

<https://www.oregon.gov/ohcs/compliance-monitoring/Pages/rent-income-limits.aspx>

3: 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.

The rent limits listed above are based on the Multifamily Tax Subsidy Program (MTSP) income limits published by HUD on April 1, 2024. Per Revenue Ruling 94-57, owners will have until May 15, 2024 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.