2012 -- Income Limits for LIHTC & Tax-Exempt Bonds

Benton County, Oregon

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

Actual 2012 Median	$74,200	
Ntnl Non-Metro 2012 Median	$52,400	*(applies to 9% credits only in non-metro areas)*
2012 HERA Special Median	$74,300	*(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)[1]

Not All Benton County is considered urban within it's major cities, to verify your address and 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 - Nov 30th, 2011**	**After Dec 1st 2011**
Use: HERA Special 2012	-- 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 2012*	*Use: Actual Incomes 2012*
Use: HERA Special 2012	-- If it's a 9% Tax Credit Project	-- If it's a 9% Tax Credit Project
	Use: Actual Incomes 2012	*Use: Actual Incomes 2012*

Actual Income Limits 2012

% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
30%	$15,600	$17,820	$20,040	$22,260	$24,060	$25,830	$27,630	$29,400
35%	$18,200	$20,790	$23,380	$25,970	$28,070	$30,135	$32,235	$34,300
40%	$20,800	$23,760	$26,720	$29,680	$32,080	$34,440	$36,840	$39,200
45%	$23,400	$26,730	$30,060	$33,390	$36,090	$38,745	$41,445	$44,100
50%	**$26,000**	**$29,700**	**$33,400**	**$37,100**	**$40,100**	**$43,050**	**$46,050**	**$49,000**
55%	$28,600	$32,670	$36,740	$40,810	$44,110	$47,355	$50,655	$53,900
60%	$31,200	$35,640	$40,080	$44,520	$48,120	$51,660	$55,260	$58,800
80%	$41,600	$47,520	$53,440	$59,360	$64,160	$68,880	$73,680	$78,400

HERA Special Income Limits 2012

% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
30%	$15,630	$17,850	$20,070	$22,290	$24,090	$25,860	$27,660	$29,430
35%	$18,235	$20,825	$23,415	$26,005	$28,105	$30,170	$32,270	$34,335
40%	$20,840	$23,800	$26,760	$29,720	$32,120	$34,480	$36,880	$39,240
45%	$23,445	$26,775	$30,105	$33,435	$36,135	$38,790	$41,490	$44,145
50%	**$26,050**	**$29,750**	**$33,450**	**$37,150**	**$40,150**	**$43,100**	**$46,100**	**$49,050**
55%	$28,655	$32,725	$36,795	$40,865	$44,165	$47,410	$50,710	$53,955
60%	$31,260	$35,700	$40,140	$44,580	$48,180	$51,720	$55,320	$58,860
80%	$41,680	$47,600	$53,520	$59,440	$64,240	$68,960	$73,760	$78,480

Ntnl Non-Metro Income Limits 2012

% MFI	1 Pers	2 Pers	3 Pers	4 Pers	5 Pers	6 Pers	7 Pers	8 Pers
30%	$11,010	$12,570	$14,160	$15,720	$16,980	$18,240	$19,500	$20,760
35%	$12,845	$14,665	$16,520	$18,340	$19,810	$21,280	$22,750	$24,220
40%	$14,680	$16,760	$18,880	$20,960	$22,640	$24,320	$26,000	$27,680
45%	$16,515	$18,855	$21,240	$23,580	$25,470	$27,360	$29,250	$31,140
50%	**$18,350**	**$20,950**	**$23,600**	**$26,200**	**$28,300**	**$30,400**	**$32,500**	**$34,600**
55%	$20,185	$23,045	$25,960	$28,820	$31,130	$33,440	$35,750	$38,060
60%	$22,020	$25,140	$28,320	$31,440	$33,960	$36,480	$39,000	$41,520
80%	$29,360	$33,520	$37,760	$41,920	$45,280	$48,640	$52,000	$55,360

Notes:

1: 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.ohcs.oregon.gov/OHCS/HPM_income_limits.shtml

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.

The incomes limits listed above are based on the Multifamily Tax Subsidy Program (MTSP) income limits published by HUD on December 1, 2011. Per Revenue Ruling 94-57, owners will have until January 15, 2012 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.

2012 -- Rents for LIHTC & Tax-Exempt Bonds

Benton County, Oregon

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

Actual 2012 Median	$74,200	
Ntnl Non-Metro 2012 Median	$52,400	*(applies to 9% credits only in non-metro areas)*
2012 HERA Special Median	$74,300	*(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]

Not All Benton County is considered urban within it's major cities, to verify your address and 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 - Nov 30th, 2011**	**After Dec 1st 2011**
Use: HERA Special 2012	-- 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 2012*	*Use: Actual Incomes 2012*
Use: HERA Special 2012	-- If it's a 9% Tax Credit Project	-- If it's a 9% Tax Credit Project
	Use: Actual Incomes 2012	*Use: Actual Incomes 2012*

Rents based on Actual Income Limits 2012

% MFI	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
30%	$390	$417	$501	$579	$645	$712
35%	$455	$487	$584	$675	$753	$831
40%	$520	$557	$668	$772	$861	$950
45%	$585	$626	$751	$868	$968	$1,069
50%	**$650**	**$696**	**$835**	**$965**	**$1,076**	**$1,188**
55%	$715	$765	$918	$1,061	$1,183	$1,306
60%	$780	$835	$1,002	$1,158	$1,291	$1,425
80%	$1,040	$1,114	$1,336	$1,544	$1,722	$1,901

Rents based on HERA Special Income Limits 2012

% MFI	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
30%	$390	$418	$501	$579	$646	$713
35%	$455	$488	$585	$676	$754	$832
40%	$521	$558	$669	$773	$862	$951
45%	$586	$627	$752	$869	$969	$1,070
50%	**$651**	**$697**	**$836**	**$966**	**$1,077**	**$1,189**
55%	$716	$767	$919	$1,062	$1,185	$1,308
60%	$781	$837	$1,003	$1,159	$1,293	$1,427
80%	$1,042	$1,116	$1,338	$1,546	$1,724	$1,903

Rents based on Ntnl Non-Metro Income Limits 2012

% MFI	0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm	5 Bdrm
30%	$275	$294	$354	$408	$456	$503
35%	$321	$343	$413	$476	$532	$587
40%	$367	$393	$472	$545	$608	$671
45%	$412	$442	$531	$613	$684	$754
50%	**$458**	**$491**	**$590**	**$681**	**$760**	**$838**
55%	$504	$540	$649	$749	$836	$922
60%	$550	$589	$708	$817	$912	$1,006
80%	$734	$786	$944	$1,090	$1,216	$1,342

Notes:

1: 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.ohcs.oregon.gov/OHCS/HPM_income_limits.shtml

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.

The rent limits listed above are based on the Multifamily Tax Subsidy Program (MTSP) income limits published by HUD on December 1, 2011. Per Revenue Ruling 94-57, owners will have until January 15, 2012 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.

OHCS, 12/12/2011