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

Morrow County, Oregon

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

Actual 2012 Median[3]	$53,400	
Ntnl Non-Metro 2012 Median	$52,400	*(applies to 9% credits only in non-metro areas)*

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 Morrow 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 - Nov 30th, 2011**	**After Dec 1st 2011**
Use: Actual Incomes 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: Actual Incomes 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%	$11,220	$12,840	$14,430	$16,020	$17,310	$18,600	$19,890	$21,150
35%	$13,090	$14,980	$16,835	$18,690	$20,195	$21,700	$23,205	$24,675
40%	$14,960	$17,120	$19,240	$21,360	$23,080	$24,800	$26,520	$28,200
45%	$16,830	$19,260	$21,645	$24,030	$25,965	$27,900	$29,835	$31,725
50%	**$18,700**	**$21,400**	**$24,050**	**$26,700**	**$28,850**	**$31,000**	**$33,150**	**$35,250**
55%	$20,570	$23,540	$26,455	$29,370	$31,735	$34,100	$36,465	$38,775
60%	$22,440	$25,680	$28,860	$32,040	$34,620	$37,200	$39,780	$42,300
80%	$29,920	$34,240	$38,480	$42,720	$46,160	$49,600	$53,040	$56,400

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.

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 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

Morrow County, Oregon

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

Actual 2012 Median [3]	$53,400	
Ntnl Non-Metro 2012 Median	$52,400	*(applies to 9% credits only in non-metro areas)*

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 Morrow 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 - May 30th, 2011**	**After May 31th 2011**
Use: Actual Incomes 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: Actual Incomes 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%	$280	$300	$360	$416	$465	$513
35%	$327	$350	$420	$486	$542	$598
40%	$374	$401	$481	$555	$620	$684
45%	$420	$451	$541	$624	$697	$769
50%	**$467**	**$501**	**$601**	**$694**	**$775**	**$855**
55%	$514	$551	$661	$763	$852	$940
60%	$561	$601	$721	$833	$930	$1,026
80%	$748	$802	$962	$1,111	$1,240	$1,368

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.

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 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.