Revenue Ruling 94-57, owners will have until May 15, 2018 to implement these new MTSP income limits (45 days from their effective date). Please note

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

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

4. Use: Actual Incomes 2016

Notes:

1. Only projects in Rural Areas are able to use the Non-Metro Median, otherwise it is applicable for 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 less than the current year’s income limits. The National Non-Metro income limits are online:


2. Ex-El — defined by OHCS as the project placed-in-service (PIS) date. Projects consisting of multiple buildings, where each building is being treated as part of a multiple-building project (see the IRS Form 8822, 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 income limits listed above are based on the Multifamily Tax Exemption Program (MTSP) income limits published by HUD on April 1, 2016. Per

Revenue Ruling 94-57, owners will have until May 15, 2018 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.

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hud clarification.  

achieve the maximum tenant rents allowed. Please note that all definitions and explanations herein may be subject to change upon later IRS and/or

may be used. However, income limits are still based on the current applicable rate. Utility allowances must continue to be deducted from rents to

Ruling 94-57, owners will have until May 15, 2018 to implement these new MTSP rent limits (45 days from their effective date). If the gross rent floors

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

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

should they be higher than the current year’s income limits. The National Non-Metro income limits are online here:

For more detailed MTSP income limit information, please visit HUD’s website:

http://www.hud.gov/offices/offices.htm


http://www.mcpd.org/resources/research/income-rent-limits.aspx

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

Did the project exist in 2008? Use: HERA Special 2018

If NO, did it exist:

Between 1/1/09 - 3/5/15 Use: Actual Incomes 2014


Between 4/14/17 - 4/1/18 Use: Actual Incomes 2017 Use: NHF Non-Metro 20181

On or After 4/1/18 Use: Actual Incomes 2018

Use: Ntnl Non-Metro 2018

Use: Actual Incomes 2014

Use: Actual Incomes 2015

Use: Actual Incomes 2016

Use: HERA Special 2018

-- 4% Tax Credit Project

-- 9% Tax Credit Project

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Notes:

1: Only projects in Rural Areas are able to use the non-Metro Median, 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:

http://www.mcpd.org/resources/research/income-rent-limits.aspx

2: Existing defined by OHCS as the projects placed in service (PIS) date. Projects consisting of multiple buildings, where each building is being treated as an arm’s length multiple building project (see 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

Rent limits listed above are based on the Multi-family Tax-Subsidy Program (MTSP) income limit published by HUD on April 1, 2016. Per Revenue Procedure 84-87, owners will have until May 15, 2018 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 84-87) are higher than the current rent limit, 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 reduce the tenant rents allowed. Please note that all definitions and explanations herein may be subject to change upon later IRS and/or HCD clarification.