

Low Income Housing Tax Credit - Rent and Income Limits for New York City for 2015
For all Projects - effective 3/6/2015

For All Buildings Regardless of Placed In Service Date

For 2015 Effective 3/6/2015

<u>2015 Maximum Household Income</u>				
	40%	50%	60%	140%
HH Size	Very-low		Low	of 60%
1	\$24,200	\$30,250	\$ 36,300	\$ 50,820
2	\$27,640	\$34,550	\$ 41,460	\$ 58,044
3	\$31,080	\$38,850	\$ 46,620	\$ 65,268
4	\$34,520	\$43,150	\$ 51,780	\$ 72,492
5	\$37,320	\$46,650	\$ 55,980	\$ 78,372
6	\$40,080	\$50,100	\$ 60,120	\$ 84,168
7	\$42,840	\$53,550	\$ 64,260	\$ 89,964
8	\$45,600	\$57,000	\$ 68,400	\$ 95,760

New York, NY HUD Metro FMR Area was subject to HUD's Hold Harmless Policy in 2007.

However, HUD's Section 8 income limits are larger than those defined by [Section 3009\(a\)\(E\)\(ii\) of the Housing and Economic Recovery Act of 2008 \(Public Law 110-289\)](#). Therefore, for FY2015 no special income limits are necessary.

Only one set of tables will be published as the LIHTC limits apply to all LIHTC buildings regardless of when they were placed in service.

Notes

40% - calculated as 0.8 times HUD very-low limits

50% - as published by HUD

60% - calculated as 1.2 times HUD published very-low limits

140% for purposes of next available unit rule only

- calculated as 60% x 1.4

<u>2015 Maximum Rent by Apt. Size</u>					
<u>30% of 60%</u>					
Apt. Size	Max Gross Tenant Pays	Max Contract Tenant Pays	Max Contract Tenant Pays	Avg. HH Size	60%
	Utilities	Electric	Cooking Gas & Electric		
0 BR	907	\$867	\$850	1	\$ 36,300
1 BR	972	\$931	\$913	1.5	\$ 38,880
2 BR	1,165	\$1,123	\$1,105	3	\$ 46,620
3 BR	1,347	\$1,292	\$1,274	4.5	\$ 53,880
4 BR	1,503	\$1,447	\$1,427	6	\$ 60,120
5 BR	1,658	\$1,590	\$1,570	7.5	\$ 66,330

Utility Allowance

Apt. Size	Electric	Gas
0 BR	\$40	\$17
1 BR	\$41	\$18
2 BR	\$42	\$18
3 BR	\$55	\$18
4 BR	\$56	\$20
5 BR	\$68	\$20

Utility allowances generally change each October. These figures were effective on January 1, 2015. Detailed utility allowances on the next page.

NOTE: HPD posts the rent and income limits as a courtesy. However, it is the owner's responsibility to use the correct income limit and to not charge more than the maximum allowed by the tax credit program.

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2015 Maximum Rent by Apt. Size

30% of 40%

Apt. Size	Max Gross	Max Contract	Max Contract	Avg. HH Size	40%
	Tenant Pays No Utilities	Tenant Pays Electric	Tenant Pays Cooking Gas & Electric		
0 BR	605	\$565	\$548	1	\$ 24,200
1 BR	648	\$607	\$589	1.5	\$ 25,920
2 BR	777	\$735	\$717	3	\$ 31,080
3 BR	898	\$843	\$825	4.5	\$ 35,920
4 BR	1,002	\$946	\$926	6	\$ 40,080
5 BR	1,105	\$1,037	\$1,017	7.5	\$ 44,220

2015 Maximum Rent by Apt. Size

30% of 50%

Apt. Size	Max Gross	Max Contract	Max Contract	Avg. HH Size	50%
	Tenant Pays No Utilities	Tenant Pays Electric	Tenant Pays Cooking Gas & Electric		
0 BR	756	\$716	\$699	1	\$ 30,250
1 BR	810	\$769	\$751	1.5	\$ 32,400
2 BR	971	\$929	\$911	3	\$ 38,850
3 BR	1,122	\$1,067	\$1,049	4.5	\$ 44,900
4 BR	1,252	\$1,196	\$1,176	6	\$ 50,100
5 BR	1,381	\$1,313	\$1,293	7.5	\$ 55,275

HPD LIHTC Utility Allowances

Utility allowances generally change each October. However, in 2014 they did not change until December and are effective January 1, 2015.

# of Bedrooms	Cooking Gas	Electric	Cooking Gas & Electric	Gas heat only	Gas Hot Water Only	Gas Heat and Gas Hot Water	Oil heat only	Oil Hot Water Only	Oil heat & Water	Electric Heat Only	Electric Hot Water Only	Electric Heat and Electric Hot Water
SRO	\$17	\$40	\$57	\$26	\$15	\$41	\$58	\$33	\$91	\$123	\$70	\$193
Studio	\$17	\$40	\$57	\$26	\$15	\$41	\$58	\$33	\$91	\$123	\$70	\$193
1	\$18	\$41	\$59	\$34	\$19	\$53	\$82	\$46	\$128	\$190	\$107	\$297
2	\$18	\$42	\$60	\$39	\$22	\$61	\$98	\$56	\$154	\$235	\$132	\$367
3	\$18	\$55	\$73	\$44	\$25	\$69	\$115	\$65	\$180	\$279	\$157	\$436
4	\$20	\$56	\$76	\$48	\$27	\$75	\$131	\$74	\$205	\$324	\$183	\$507
5	\$20	\$68	\$88	\$53	\$30	\$83	\$147	\$83	\$230	\$369	\$208	\$577
6 or more	\$20	\$68	\$88	\$53	\$30	\$83	\$147	\$83	\$230	\$369	\$208	\$577

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