

# Low Income Housing Tax Credit - Rent and Income Limits for New York City for 2016

For all Projects - effective 1/1/2016 (based on Incomes and Rents effective 3/6/2015 and Utilities effective 1/1/2016)

## For All Buildings Regardless of Placed In Service Date

For 2016 Effective 3/6/2015

### 2016 Maximum Household Income

HH Size	40%	50%	60%	140%
		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

### 2016 Maximum Rent by Apt. Size

#### 30% of 60%

Apt. Size	Max Gross	Max Contract	Max Contract	Avg. HH Size	60%
	Tenant Pays No Utilities	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas		
0 BR	\$907	\$863	\$852	1	\$ 36,300
1 BR	\$972	\$926	\$916	1.5	\$ 38,880
2 BR	\$1,165	\$1,117	\$1,107	3	\$ 46,620
3 BR	\$1,347	\$1,285	\$1,276	4.5	\$ 53,880
4 BR	\$1,503	\$1,438	\$1,428	6	\$ 60,120
5 BR	\$1,658	\$1,580	\$1,572	7.5	\$ 66,330

### Utility Allowance

Apt. Size	Cooking Gas	Electric & No	Electric with
		Electric Stove	Electric Stove
0 BR	\$16	\$39	\$44
1 BR	\$17	\$39	\$46
2 BR	\$17	\$41	\$48
3 BR	\$18	\$53	\$62
4 BR	\$20	\$55	\$65
5 BR	\$20	\$66	\$78

Utility are effective on January 1, 2016. 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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## For All Buildings Regardless of Placed In Service Date

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### 2016 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 & Cooking Electric	Tenant Pays Electric & Cooking Gas		
0 BR	\$605	\$561	\$550	1	\$ 24,200
1 BR	\$648	\$602	\$592	1.5	\$ 25,920
2 BR	\$777	\$729	\$719	3	\$ 31,080
3 BR	\$898	\$836	\$827	4.5	\$ 35,920
4 BR	\$1,002	\$937	\$927	6	\$ 40,080
5 BR	\$1,105	\$1,027	\$1,019	7.5	\$ 44,220

### 2016 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 & Cooking Electric	Tenant Pays Electric & Cooking Gas		
0 BR	\$756	\$712	\$701	1	\$ 30,250
1 BR	\$810	\$764	\$754	1.5	\$ 32,400
2 BR	\$971	\$923	\$913	3	\$ 38,850
3 BR	\$1,122	\$1,060	\$1,051	4.5	\$ 44,900
4 BR	\$1,252	\$1,187	\$1,177	6	\$ 50,100
5 BR	\$1,381	\$1,303	\$1,295	7.5	\$ 55,275

### HPD LIHTC Utility Allowances

Utility allowances are effective January 1, 2016.

# of Bedrooms	<u>Electric &amp; No</u>		<u>Electric with Electric Stove</u>	<u>Electric &amp; Cooking Gas</u>	<u>Electric Heat</u>	<u>Gas Heat and Gas</u>		<u>Oil heat &amp; Oil Hot Water</u>	<u>Electric Heat and Electric Hot Water</u>
	<u>Cooking Gas</u>	<u>Electric Stove</u>				<u>Hot Water</u>	<u>Hot Water</u>		
SRO	\$16	\$39	\$44	\$55	\$107	\$38	\$76	\$167	
Studio	\$16	\$39	\$44	\$55	\$107	\$38	\$76	\$167	
1	\$17	\$39	\$46	\$56	\$164	\$49	\$108	\$256	
2	\$17	\$41	\$48	\$58	\$202	\$56	\$130	\$316	
3	\$18	\$53	\$62	\$71	\$240	\$63	\$152	\$375	
4	\$20	\$55	\$65	\$75	\$278	\$70	\$173	\$435	
5	\$20	\$66	\$78	\$86	\$316	\$77	\$195	\$494	
6 or more	\$20	\$66	\$78	\$86	\$316	\$77	\$195	\$494	

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.