

2024 LIHTC INCOME-AVERAGING PROJECTS: INCOME & RENT LIMITS

Effective Dates	Income 4/1/2024	Utilities 1/1/2024
-----------------	--------------------	-----------------------

HPD LIHTC Utility Allowances

# of Bedrooms	Cooking Gas	Electric & No Electric Stove	Electric with Electric Stove	Electric & Cooking Gas	Gas Heat & Gas Hot Water	Oil heat & Oil Hot Water
SRO	\$25	\$74	\$85	\$99	\$85	\$151
Studio	\$25	\$74	\$85	\$99	\$85	\$151
1	\$28	\$84	\$97	\$112	\$100	\$178
2	\$33	\$109	\$128	\$142	\$123	\$216
3	\$37	\$134	\$159	\$171	\$142	\$253
4	\$42	\$160	\$191	\$202	\$163	\$292
5	\$46	\$186	\$223	\$232	\$185	\$329
6 or more	\$46	\$186	\$223	\$232	\$185	\$329

*HPD's Electric Heating Policy can be found here: <https://www.nyc.gov/site/hpd/services-and-information/hpd-heating-policy.page>

LIHTC INCOME LIMITS by HOUSEHOLD SIZE

% of MEDIAN INCOME	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
20%	\$21,740	\$24,860	\$27,960	\$31,060	\$33,540	\$36,020	\$38,520	\$41,000
30%	\$32,610	\$37,290	\$41,940	\$46,590	\$50,310	\$54,030	\$57,780	\$61,500
40%	\$43,480	\$49,720	\$55,920	\$62,120	\$67,080	\$72,040	\$77,040	\$82,000
50%	\$54,350	\$62,150	\$69,900	\$77,650	\$83,850	\$90,050	\$96,300	\$102,500
60%	\$65,220	\$74,580	\$83,880	\$93,180	\$100,620	\$108,060	\$115,560	\$123,000
70%	\$76,090	\$87,010	\$97,860	\$108,710	\$117,390	\$126,070	\$134,820	\$143,500
80%	\$86,960	\$99,440	\$111,840	\$124,240	\$134,160	\$144,080	\$154,080	\$164,000
140% of 60% for	\$91,308	\$104,412	\$117,432	\$130,452	\$140,868	\$151,284	\$161,784	\$172,200
140% of 70% for	\$106,526	\$121,814	\$137,004	\$152,194	\$164,346	\$176,498	\$188,748	\$200,900
140% of 80% for	\$121,744	\$139,216	\$156,576	\$173,936	\$187,824	\$201,712	\$215,712	\$229,600

20% - calculated as 0.4 times 50% limit published by HUD
 30% - calculated as 0.6 times 50% limit published by HUD
 40% - calculated as 0.8 times 50% limit published by HUD
 50% - as published by HUD
 60% - calculated as 1.2 times 50% limit published by HUD
 70% - calculated as 1.4 times 50% limit published by HUD
 80% - calculated as 1.6 times 50% limit published by HUD
 140% for purposes of Next Available Unit (NAU) rule only - calculated as 60%, 70% or 80%, as applicable, x 1.4

** LIHTC Maximum Rent by Apt. Size - 30% of 20%

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas	Avg. HH Size	20%
0 BR	\$543	\$469	\$458	\$444	1	\$21,740
1 BR	\$582	\$498	\$485	\$470	1.5	\$23,300
2 BR	\$699	\$590	\$571	\$557	3	\$27,960
3 BR	\$807	\$673	\$648	\$636	4.5	\$32,300
4 BR	\$900	\$740	\$709	\$698	6	\$36,020
5 BR	\$994	\$808	\$771	\$762	7.5	\$39,760

** LIHTC Maximum Rent by Apt. Size - 30% of 30%

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas	Avg. HH Size	30%
0 BR	\$815	\$741	\$730	\$716	1	\$32,610
1 BR	\$873	\$789	\$776	\$761	1.5	\$34,950
2 BR	\$1,048	\$939	\$920	\$906	3	\$41,940
3 BR	\$1,211	\$1,077	\$1,052	\$1,040	4.5	\$48,450
4 BR	\$1,350	\$1,190	\$1,159	\$1,148	6	\$54,030
5 BR	\$1,491	\$1,305	\$1,268	\$1,259	7.5	\$59,640

** LIHTC Maximum Rent by Apt. Size - 30% of 40%

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas	Avg. HH Size	40%
0 BR	\$1,087	\$1,013	\$1,002	\$988	1	\$43,480
1 BR	\$1,165	\$1,081	\$1,068	\$1,053	1.5	\$46,600
2 BR	\$1,398	\$1,289	\$1,270	\$1,256	3	\$55,920
3 BR	\$1,615	\$1,481	\$1,456	\$1,444	4.5	\$64,600
4 BR	\$1,801	\$1,641	\$1,610	\$1,599	6	\$72,040
5 BR	\$1,988	\$1,802	\$1,765	\$1,756	7.5	\$79,520

** LIHTC Maximum Rent by Apt. Size - 30% of 50%

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas	Avg. HH Size	50%
0 BR	\$1,358	\$1,284	\$1,273	\$1,259	1	\$54,350
1 BR	\$1,456	\$1,372	\$1,359	\$1,344	1.5	\$58,250
2 BR	\$1,747	\$1,638	\$1,619	\$1,605	3	\$69,900
3 BR	\$2,018	\$1,884	\$1,859	\$1,847	4.5	\$80,750
4 BR	\$2,251	\$2,091	\$2,060	\$2,049	6	\$90,050
5 BR	\$2,485	\$2,299	\$2,262	\$2,253	7.5	\$99,400

** LIHTC Maximum Rent by Apt. Size - 30% of 60%

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas	Avg. HH Size	60%
0 BR	\$1,630	\$1,556	\$1,545	\$1,531	1	\$65,220
1 BR	\$1,747	\$1,663	\$1,650	\$1,635	1.5	\$69,900
2 BR	\$2,097	\$1,988	\$1,969	\$1,955	3	\$83,880
3 BR	\$2,422	\$2,288	\$2,263	\$2,251	4.5	\$96,900
4 BR	\$2,701	\$2,541	\$2,510	\$2,499	6	\$108,060
5 BR	\$2,982	\$2,796	\$2,759	\$2,750	7.5	\$119,280

** LIHTC Maximum Rent by Apt. Size - 30% of 70%

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas	Avg. HH Size	70%
0 BR	\$1,902	\$1,828	\$1,817	\$1,803	1	\$76,090
1 BR	\$2,038	\$1,954	\$1,941	\$1,926	1.5	\$81,550
2 BR	\$2,446	\$2,337	\$2,318	\$2,304	3	\$97,860
3 BR	\$2,826	\$2,692	\$2,667	\$2,655	4.5	\$113,050
4 BR	\$3,151	\$2,991	\$2,960	\$2,949	6	\$126,070
5 BR	\$3,479	\$3,293	\$3,256	\$3,247	7.5	\$139,160

** LIHTC Maximum Rent by Apt. Size - 30% of 80%

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas	Avg. HH Size	80%
0 BR	\$2,174	\$2,100	\$2,089	\$2,075	1	\$86,960
1 BR	\$2,330	\$2,246	\$2,233	\$2,218	1.5	\$93,200
2 BR	\$2,796	\$2,687	\$2,668	\$2,654	3	\$111,840
3 BR	\$3,230	\$3,096	\$3,071	\$3,059	4.5	\$129,200
4 BR	\$3,602	\$3,442	\$3,411	\$3,400	6	\$144,080
5 BR	\$3,976	\$3,790	\$3,753	\$3,744	7.5	\$159,040

