

2024 HOME & LIHTC - INCOME & RENT LIMITS

	HOME	LIHTC	Utilities
Effective Dates	6/1/2024	4/19/2024	1/1/2024

HOME INCOME LIMITS by HOUSEHOLD SIZE

% of MEDIAN INCOME	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
50% Very Low Income (VLI)	\$54,350	\$62,150	\$69,900	\$77,650	\$83,850	\$90,050	\$96,300	\$102,500
60% Low Income (LI)	\$65,220	\$74,580	\$83,880	\$93,180	\$100,620	\$108,060	\$115,560	\$123,000
80%	\$87,100	\$99,550	\$111,950	\$124,400	\$134,350	\$144,300	\$154,420	\$164,200

50% - as published by HUD
60% - calculated as 1.2 times HUD published very-low limits
80% - as published by HUD

LOW HOME RENTS - VERY LOW INCOME (VLI) UNITS

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas
0	\$1,358	\$1,284	\$1,273	\$1,259
1	\$1,456	\$1,372	\$1,359	\$1,344
2	\$1,747	\$1,638	\$1,619	\$1,605
3	\$2,018	\$1,884	\$1,859	\$1,847
4	\$2,251	\$2,091	\$2,060	\$2,049
5	\$2,485	\$2,299	\$2,262	\$2,253
6	\$2,717	\$2,531	\$2,494	\$2,485

Rents are based on 30% of 50% of median income.

HIGH HOME RENTS - LOW INCOME (LI) UNITS

BEDROOM COUNT	Tenant Pays No Utilities	Tenant Pays Electric & No Cooking	Tenant Pays Electric & Cooking Electric	Tenant Pays Electric & Cooking Gas
0	\$1,805	\$1,731	\$1,720	\$1,706
1	\$1,935	\$1,851	\$1,838	\$1,823
2	\$2,324	\$2,215	\$2,196	\$2,182
3	\$2,677	\$2,543	\$2,518	\$2,506
4	\$2,966	\$2,806	\$2,775	\$2,764
5	\$3,255	\$3,069	\$3,032	\$3,023
6	\$3,543	\$3,357	\$3,320	\$3,311

Rents are based on 30% of 65% of median income adjusted by HUD.

HPD HOME & 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	\$99	\$151
Studio	\$25	\$74	\$85	\$99	\$99	\$151
1	\$28	\$84	\$97	\$112	\$112	\$178
2	\$33	\$109	\$128	\$142	\$142	\$216
3	\$37	\$134	\$159	\$171	\$181	\$253
4	\$42	\$160	\$191	\$202	\$202	\$292
5	\$46	\$186	\$223	\$232	\$232	\$329
6 or more	\$46	\$186	\$223	\$232	\$232	\$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
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
140% of 60% for NAU rule	\$91,308	\$104,412	\$117,432	\$130,452	\$140,868	\$151,284	\$161,784	\$172,200

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
140% for purposes of Next Available Unit (NAU) rule only - calculated as 60% x 1.4

** 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

If your project operates with a utility allowance not list above please see link below:
<https://www.nyc.gov/site/hpd/services-and-information/hpd-heating-policy.page>