

2014 Income & Rent Limits
Effective 12/18/2013

Rural Developments

The Housing and Economic Recovery Act of 2008 (HR 3221) increased the rent and income limits for tax credit properties located in rural areas to the **greater** of area median gross income or national non-metropolitan median income. To qualify, the project must be located in a rural area as defined in section 520 of the Housing Act of 1949. Projects **utilizing tax-exempt bond financing** are **not eligible** for the national non-metropolitan adjustments.

It is important to check the street address of the project. It is possible that a project located in a rural county may not be located in a rural area.

The USDA link below may be helpful in determining if your property is located in a rural area.

<http://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do?pageAction=sfp&NavKey=property@12>

IMPORTANT : USDA may change their determination of what projects qualify as rural during the course of a year. Please periodically check with USDA to determine the continued eligibility of the project.

The national non-metropolitan median income and associated rents are identified in the table below. These should be compared with the income limits of the various rural areas to determine the greater income.

National Non-Metro	Income Limits for Family Size								Rent Limits				
	Median Income: 52,500								Maximum Monthly Gross Rents				
% of Median Income	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person	0 BR	1 BR	2 BR	3 BR	4 BR
50% AMI	18,400	21,000	23,650	26,250	28,350	30,450	32,550	34,650	460	492	591	682	761
60% AMI	22,080	25,200	28,380	31,500	34,020	36,540	39,060	41,580	552	591	709	819	913