

2020 Income & Rent Limits
Effective 04/01/2020

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 adjustment.

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: <input type="text" value="62,300"/> | | | | | | | | 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 | 21,800 | 24,900 | 28,050 | 31,150 | 33,650 | 36,150 | 38,650 | 41,100 | 545 | 583 | 701 | 810 | 903 |
| 60% AMI | 26,160 | 29,880 | 33,660 | 37,380 | 40,380 | 43,380 | 46,380 | 49,320 | 654 | 700 | 841 | 972 | 1,084 |