



FY 2023 MULTIFAMILY TAX SUBSIDY PROJECT INCOME LIMITS SUMMARY

Portsmouth city is part of the **Portsmouth-Rochester, NH HUD Metro FMR Area**, so all information presented here applies to all of the **Portsmouth-Rochester, NH HUD Metro FMR Area**.

HUD refers to projects financed with tax exempt housing bonds issued to provide qualified residential rental development under section 142 of the Internal Revenue Code (IRC) and low-income housing projects funded with tax credits authorized under section 42 of the IRC, as Multifamily Tax Subsidy Projects (MTSPs). MTSPs are subject to HUD-determined income limits.

For projects placed into service in Portsmouth-Rochester, NH HUD Metro FMR Area following publication of the FY2023 Income Limits: For [minimum set-asides](#) using the 20-50 test, use the 50 percent (very low) income limits in the table below; for the 40-60 test, use the 60 percent income limits below. All income limits shown in the following table are applicable in low-income housing credit projects that are using the income averaging test for compliance subsequent to the Consolidated Appropriations Act of 2018, [Pub.L. No. 115-141, 132 Stat. 348 \(SEC. 103.\)](#).

FY 2023 MTSP Income Limits									
FY 2023 MTSP Income Limit Area	Income Limit Category	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Portsmouth-Rochester, NH HUD Metro FMR Area	80 Percent Income Limits	\$69,040	\$78,880	\$88,720	\$98,560	\$106,480	\$114,400	\$122,240	\$130,160
	70 Percent Income Limits	\$60,410	\$69,020	\$77,630	\$86,240	\$93,170	\$100,100	\$106,960	\$113,890
	60 Percent Income Limits	\$51,780	\$59,160	\$66,540	\$73,920	\$79,860	\$85,800	\$91,680	\$97,620
	50 Percent (Very Low) Income Limits	\$43,150	\$49,300	\$55,450	\$61,600	\$66,550	\$71,500	\$76,400	\$81,350
	40 Percent Income Limits	\$34,520	\$39,440	\$44,360	\$49,280	\$53,240	\$57,200	\$61,120	\$65,080
	30 Percent Income Limits	\$25,890	\$29,580	\$33,270	\$36,960	\$39,930	\$42,900	\$45,840	\$48,810
	20 Percent Income Limits	\$17,260	\$19,720	\$22,180	\$24,640	\$26,620	\$28,600	\$30,560	\$32,540

NOTE: Very low-income (50% Income Limits) calculations published by HUD are used as the basis for determining the full range of income limits for minimum set-aside tests. The following illustrates the calculation of additional limits:

80% limit: 160 percent or (80/50) of the income limit for a very low-income family of the same size.
 70% limit: 140 percent or (70/50) of the income limit for a very low-income family of the same size.
 60% limit: 120 percent or (60/50) of the income limit for a very low-income family of the same size.
 50% limit: Equals the income limit for a very low-income family of the same size.
 40% limit: 80 percent or (40/50) of the income limit for a very low-income family of the same size.
 30% limit: 60 percent or (30/50) of the income limit for a very low-income family of the same size.
 20% limit: 40 percent or (20/50) of the income limit for a very low-income family of the same size.

For HUD hold harmless impacted projects placed into service by December, 31, 2008: [Section 3009\(a\)\(E\)\(ii\) & \(iii\) of the Housing and Economic Recovery Act of 2008 \(Public Law 110-289\)](#) defines projects as a "HUD hold harmless impacted project" if the project was subject to a policy similar to the rules outlined in section 3009(a)(E)(i) to prevent income limits from declining. A special set of income limits are required for any project located in counties or metropolitan statistical areas (MSAs) that were held harmless under the prior HUD Income Limit Hold Harmless policy with respect to its area median gross income. **Portsmouth-Rochester, NH HUD Metro FMR Area was subject to HUD's Hold Harmless Policy in 2007. As result, HERA defined special income limits are required and shown below for projects placed into service by December, 31, 2008.**

FY 2023 MTSP HERA Special Income Limits										
FY 2023 MTSP Income Limit Area	Median Family Income	Income Limit Category	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
Portsmouth-Rochester, NH HUD Metro FMR Area	\$136,000	50 Percent HERA Special Income Limits	\$47,600	\$54,400	\$61,200	\$68,000	\$73,450	\$78,900	\$84,350	\$89,800
		60 Percent HERA Special Income Limits	\$57,120	\$65,280	\$73,440	\$81,600	\$88,140	\$94,680	\$101,220	\$107,760

For projects placed into service prior to the publication of FY2023 Income Limits and non-impacted projects: [Section 3009\(a\)\(E\)\(i\) of the Housing and Economic Recovery Act of 2008 \(Public Law 110-289\)](#) provides a general "hold-harmless" policy for multifamily tax subsidy projects after calendar year 2008. The table below outlines the maximum set of Income Limits for existing projects within Portsmouth-Rochester, NH HUD Metro FMR Area to use based on the date the project was first placed into service.

Determination of Maximum Income Limits

Portsmouth-Rochester, NH HUD Metro FMR Area	
Vintage of Maximum Income Limits	
Placed In Service Date	Maximum Income Limits
On or before 12/31/2008	FY2023 HERA Special
01/01/2009 to 05/13/2010	FY2023
05/14/2010 to 05/31/2011	FY2023
06/01/2011 to 11/30/2011	FY2023
12/01/2011 to 12/10/2012	FY2023