

## Invest Atlanta

### FY 2024 Multifamily Tax Subsidy Project (MTSP) Income Limit Area (non-HERA) Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area Median Income \$106,600

Effective Date: April 1, 2024 Implementation Date: May 15, 2024

#### Income Limits for 2024 (Based on 2024 MTSP Income Limits)

|             | 1 Person  | 2 Person  | 3 Person  | 4 Person  | 5 Person  | 6 Person  | 7 Person  |
|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| <b>30%</b>  | \$22,590  | \$25,800  | \$29,040  | \$32,250  | \$34,830  | \$37,410  | \$39,990  |
| <b>40%</b>  | \$30,120  | \$34,400  | \$38,720  | \$43,000  | \$46,440  | \$49,880  | \$53,320  |
| <b>50%</b>  | \$37,650  | \$43,000  | \$48,400  | \$53,750  | \$58,050  | \$62,350  | \$66,650  |
| <b>60%</b>  | \$45,180  | \$51,600  | \$58,080  | \$64,500  | \$69,660  | \$74,820  | \$79,980  |
| <b>70%</b>  | \$52,710  | \$60,200  | \$67,760  | \$75,250  | \$81,270  | \$87,290  | \$93,310  |
| <b>80%</b>  | \$60,240  | \$68,800  | \$77,440  | \$86,000  | \$92,880  | \$99,760  | \$106,640 |
| <b>100%</b> | \$75,300  | \$86,000  | \$96,800  | \$107,500 | \$116,100 | \$124,700 | \$133,300 |
| <b>115%</b> | \$86,595  | \$98,900  | \$111,320 | \$123,625 | \$133,515 | \$143,405 | \$153,295 |
| <b>120%</b> | \$90,360  | \$103,200 | \$116,160 | \$129,000 | \$139,320 | \$149,640 | \$159,960 |
| <b>140%</b> | \$105,420 | \$120,400 | \$135,520 | \$150,500 | \$162,540 | \$174,580 | \$186,620 |

#### Rent Limits for 2024 (Based on 2024 MTSP Income Limits not including UA)

|                        | Efficiency | 1 Bedroom | 2 Bedroom | 3 Bedroom | 4 Bedroom |
|------------------------|------------|-----------|-----------|-----------|-----------|
| <b>Max Rent at 30%</b> | \$564      | \$604     | \$726     | \$838     | \$935     |
| <b>Max Rent at 40%</b> | \$753      | \$806     | \$968     | \$1,118   | \$1,247   |
| <b>Max Rent at 50%</b> | \$941      | \$1,008   | \$1,210   | \$1,397   | \$1,558   |
| <b>Max Rent at 60%</b> | \$1,129    | \$1,209   | \$1,452   | \$1,677   | \$1,870   |
| <b>Max Rent at 70%</b> | \$1,317    | \$1,411   | \$1,694   | \$1,956   | \$2,182   |
| <b>Max Rent at 80%</b> | \$1,506    | \$1,613   | \$1,936   | \$2,236   | \$2,494   |

#### 2024 Homeownership Sale Price Maximums

|                               | Efficiency | 1 Bedroom | 2 Bedroom | 3 Bedroom | 4 Bedroom |
|-------------------------------|------------|-----------|-----------|-----------|-----------|
| <b>Max Sale Price at 60%</b>  | \$135,540  | \$145,170 | \$174,240 | \$201,240 | \$224,460 |
| <b>Max Sale Price at 80%</b>  | \$180,720  | \$193,560 | \$232,320 | \$268,320 | \$299,280 |
| <b>Max Sale Price at 100%</b> | \$225,900  | \$241,950 | \$290,400 | \$335,400 | \$374,100 |
| <b>Max Sale Price at 120%</b> | \$271,080  | \$290,340 | \$348,480 | \$402,480 | \$448,920 |
| <b>Max Sale Price at 140%</b> | \$316,260  | \$338,730 | \$406,560 | \$469,560 | \$523,740 |

According to an IRS revenue ruling, participating properties base their rents on the income limits published by HUD. HUD or IRS does not require participating property owners to raise rents based on updated income limit calculations. To the extent that owners increase rents, given the purpose, is to keep units affordable. HUD encourages owners to increase them no more than what is needed to keep pace with rising costs and recognizes that to promote housing stability, incremental increases are easier for tenants to absorb than sudden significant increases.

**Disclaimer:**

*This chart is for informational purposes and may assist housing professionals who understand income limits, rents and the program requirements for each program. This chart summarizes HUD data and users are encouraged to visit HUD's website. (<https://www.huduser.gov/portal/datasets/mtsp.html>) for the accuracy of the above information.*