

## NEW YORK CITY HOUSING DEVELOPMENT CORPORATION INCOME GUIDELINES

### LOW-INCOME - TAX-EXEMPT 80/20 PROGRAM

Eighty-twenty developments set aside 20% of the apartments in a market-rate building, for low-income tenants. Rents for the low-income apartments generally range from approximately \$620 for a studio to \$922 for a 3-bedroom apartment. All apartments are subject to rent stabilization.

An applicant's income cannot exceed 50% of the Area Median Income, adjusted for family size. HUD currently calculates the Area Median Income for the New York City metropolitan area as \$70,900 for a family of four.

Below are approximate maximum allowable incomes, by family size, minimum income is set by the developer. **Contact the developer or the managing agent directly to determine if you qualify for a particular development and to obtain an application:**

Family Size:

- 1: \$24,800
- 2: \$28,350
- 3: \$31,900
- 4: \$35,450

A portion of the units set-aside for low-income tenants, are rented to those making no more than 40% of the area median income. The below are approximate maximum allowable incomes by family size.

Family Size:

- 1: \$19,840
- 2: \$22,680
- 3: \$25,520
- 4: \$28,360