



NEW MEXICO MORTGAGE FINANCE AUTHORITY

344 4TH Street SW

Albuquerque, New Mexico 87102

Phone: (505) 843-6880

Fax: (505) 242-2766

DATE: April 30, 2020

TO: Interested Parties
RTC/FDIC Program

FROM: New Mexico Mortgage Finance Authority

SUBJECT: **FDIC Income and Rent Limits for 2020**

Enclosed are the income and rent guidelines we received from the FDIC. These guidelines are to be utilized in identifying income eligible households in your project. They are effective as of April 1, 2020. Please review them with your management staff. The **MF Transition Income** is the maximum income allowable on a recertification of an existing qualifying household. These tenants remain under the program guidelines for rent limits and are still included in the total set aside.

If you have any questions regarding RTC/FDIC compliance you can visit the following website for compliance manuals and information at www.fdic.gov/buying/owned/affordable.

Sincerely,

Patrick Ortiz
Director
Asset Management Department

Effective April 1, 2020

ALBUQUERQUE MSA, NEW MEXICO INCOME LIMITS & RENT CALCULATIONS 2020

Income Limits for Albuquerque MSA (Median Income \$69,100)

Albuquerque MSA includes Bernalillo, Sandoval, Torrance and Valencia Counties

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	24200	27650	31100	34550	37350	40100	42850	45650
65% Income Limits	31450	35950	40450	44900	48500	52100	55700	59300
Low Income (80% Median)	38750	44250	49800	55300	59750	64150	68600	73000
M-F Transition Income	54250	61950	69720	77420	83650	89810	96040	102200
115% Limits	55650	63600	71550	79500	85900	92250	98600	104950

Maximum Rents for LOW INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Low Income Units (65% Rent Limit)	766	879	989	1174	1354	1432

Maximum Rents for VERY LOW-INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Very Low-Income Units (50% Rent Limit)	585	671	756	895	1032	1090

THESE INCOME AND RENT GUIDELINES ARE FOR USE IN ACHIEVING COMPLIANCE WITH THE FDIC LAND USE RESTRICTION AGREEMENT

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Effective April 1, 2020

**CHAVES COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2020**

Income Limits for Chaves County (Median Income \$57,000)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	19950	22800	25650	28500	30800	33100	35350	37650
65% Median	25950	29650	33350	37050	40050	43000	45950	48950
Low Income (80% Median)	31950	36500	41050	45600	49250	52900	56550	60200
M-F Transition Income	44730	51100	57470	63840	68950	74060	79170	84280
115% Limits	45900	52450	59000	65550	70800	76050	81300	86550

Maximum Rents for LOW INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Low Income Units (65% Rent Limit)	629	721	812	962	1110	1173

Maximum Rents for VERY LOW-INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Very Low-Income Units (50% Rent Limit)	479	550	619	731	845	890

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**CIBOLA COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2020**

Income Limits for Cibola County (Median Income \$48,500)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	19250	22000	24750	27450	29650	31850	34050	36250
65% Median	25000	28600	32150	35700	38600	41450	44300	47150
Low Income (80% Median)	30750	35150	39550	43900	47450	50950	54450	57950
M-F Transition Income	43050	49210	55370	61460	66430	71330	76230	81130
115% Limits	44200	50500	56800	63100	68150	73200	78250	83300

Maximum Rents for LOW INCOME Units

	0 – BR	1 – BR	2 – BR	3 - BR	4 - BR	5 – BR
Maximum Monthly Gross Rent for Low Income Units (65% Rent Limit)	619	710	799	946	1091	1153

Maximum Rents for VERY LOW-INCOME Units

	0 – BR	1 – BR	2 – BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Very Low-Income Units (50% Rent Limit)	451	530	597	702	812	855

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**EDDY COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2020**

Income Limits for Eddy County (Median Income \$70,700)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	24750	28300	31850	35350	38200	41050	43850	46700
65% Median	32200	36800	41400	45950	49650	53350	57000	60700
Low Income (80% Median)	39600	45250	50900	56550	61100	65600	70150	74650
M-F Transition Income	55440	63350	71260	79170	85540	91840	98210	104510
115% Limits	56950	65050	73200	81300	87850	94350	100850	107350

Maximum Rents for LOW INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Low Income Units (65% Rent Limit)	808	925	1042	1237	1426	1509

Maximum Rents for VERY LOW-INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Very Low-Income Units (50% Rent Limit)	616	708	797	944	1089	1149

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**MCKINLEY COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2020**

Income Limits for McKinley County (Median Income \$36,600)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	19250	22000	24750	27450	29650	31850	34050	36250
65% Median	25000	28600	32150	35700	38600	41450	44300	47150
Low Income (80% Median)	30750	35150	39550	43900	47450	50950	54450	57950
M-F Transition Income	43050	49210	55370	61460	66430	71330	76230	81130
115% Income Limits	44200	50500	56800	63100	68150	73200	78250	83300

Maximum Rents for LOW INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Low Income Units (65% Rent Limit)	619	710	799	946	1091	1153

Maximum Rents for VERY LOW-INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Very Low-Income Units (50% Rent Limit)	461	530	597	702	812	855

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**FARMINGTON MSA, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2020**

Income Limits for Farmington MSA (Median Income \$54,700)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	22000	25150	28300	31400	33950	36450	38950	41450
65% Median	28600	32700	36800	40850	44150	47400	50700	53950
Low Income (80% Median)	35250	40250	45300	50300	54350	58350	62400	66400
M-F Transition Income	49350	56350	63420	70420	76090	81690	87360	92960
115% Limits	50650	57850	65100	72300	78100	83900	89700	95450

Maximum Rents for LOW INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Low Income Units (65% Rent Limit)	733	840	946	1121	1294	1367

Maximum Rents for VERY LOW-INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Very Low-Income Units (50% Rent Limit)	559	641	722	854	986	1040

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**LAS CRUCES MSA, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2020**

Income Limits for Las Cruces MSA (Median Income \$52,100)

Las Cruces MSA includes the city of Las Cruces and all of Dona Ana County

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	19250	22000	24750	27450	29650	31850	34050	36250
65% Median	25000	28600	32150	35700	38600	41450	44300	47150
Low Income (80% Median)	30750	35150	39550	43900	47450	50950	54450	57950
M-F Transition Income	43050	49210	55370	61460	66430	71330	76230	81130
115% Limits	44200	50500	56800	63100	68150	73200	78250	83300

Maximum Rents for LOW INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Low Income Units (65% Rent Limit)	619	710	799	946	1091	1153

Maximum Rents for VERY LOW-INCOME Units

	0 - BR	1 - BR	2 - BR	3 - BR	4 - BR	5 - BR
Maximum Monthly Gross Rent for Very Low-Income Units (50% Rent Limit)	461	530	597	702	812	855

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