



NEW MEXICO MORTGAGE FINANCE AUTHORITY

344 4TH Street SW

Albuquerque, New Mexico 87102

Phone: (505) 843-6880

Fax: (505) 242-2766

DATE: 4/1/2024

TO: Interested Parties
RTC/FDIC Program

FROM: New Mexico Mortgage Finance Authority

SUBJECT: **FDIC Income and Rent Limits for 2024**

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, 2024. 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, 2024

**ALBUQUERQUE MSA, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2024**

Income Limits for Albuquerque MSA (Median Income \$86,400)

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)	30250	34600	38900	43200	46700	50150	53600	57050
65% Income Limits	39350	44950	50550	56150	60650	65150	69650	74150
Low Income (80% Median)	48400	55300	62200	69100	74650	80200	85700	91250
M-F Transition Income	67760	77420	87080	96740	104510	112280	119980	127750
115% Limits	69550	79500	89450	99350	107300	115250	123200	131150

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)	964	1104	1242	1477	1702	1803

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)	736	845	951	1129	1301	1375

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

New Mexico Mortgage Finance Authority, 344 4th St. SW, Albuquerque, NM 87102 (505) 843-6880

Effective April 1, 2024

**CHAVES COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2024**

Income Limits for Chaves County (Median Income \$65,000)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	24750	28250	31800	35300	38150	40950	43800	46600
65% Median	32150	36750	41350	45900	49600	53250	56950	60600
Low Income (80% Median)	39550	45200	50850	56500	61050	65550	70100	74600
M-F Transition Income	55370	63280	71190	79100	85470	91770	98140	104440
115% Limits	56850	65000	73100	81200	87700	94200	100700	107200

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)	784	899	1012	1201	1385	1464

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)	599	686	773	915	1056	1114

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**CIBOLA COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2024**

Income Limits for Cibola County (Median Income \$65,400)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	24750	28250	31800	35300	38150	40950	43800	46600
65% Median	32150	36750	41350	45900	49600	53250	56950	60600
Low Income (80% Median)	39550	45200	50850	56500	61050	65550	70100	74600
M-F Transition Income	55370	63280	71190	79100	85470	91770	98140	104440
115% Limits	56850	65000	73100	81200	87700	94200	100700	107200

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)	784	899	1012	1201	1385	1464

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)	599	686	773	915	1056	1114

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**EDDY COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2024**

Income Limits for Eddy County (Median Income \$101,800)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	33250	38000	42700	47450	51250	55050	58850	62650
65% Median	43200	49400	55550	61700	66650	71600	76550	81450
Low Income (80% Median)	53150	60750	68350	75900	82000	88050	94150	100200
M-F Transition Income	74410	85050	95690	106260	114800	123270	131810	140280
115% Limits	76400	87300	98200	109100	117850	126600	135300	144050

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)	1060	1215	1367	1627	1875	1985

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)	811	930	1046	1242	1432	1515

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**MCKINLEY COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2024**

Income Limits for McKinley County (Median Income \$49,800)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	24750	28250	31800	35300	38150	40950	43800	46600
65% Median	32150	36750	41350	45900	49600	53250	56950	60600
Low Income (80% Median)	39550	45200	50850	56500	61050	65550	70100	74600
M-F Transition Income	55370	63280	71190	79100	85470	91770	98140	104440
115% Income Limits	56850	65000	73100	81200	87700	94200	100700	107200

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)	784	899	1012	1201	1385	1464

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)	599	686	773	915	1056	1114

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**FARMINGTON MSA, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2024**

Income Limits for Farmington MSA (Median Income \$61,600)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	24750	28250	31800	35300	38150	40950	43800	46600
65% Median	32150	36750	41350	45900	49600	53250	56950	60600
Low Income (80% Median)	39550	45200	50850	56500	61050	65550	70100	74600
M-F Transition Income	55370	63280	71190	79100	85470	91770	98140	104440
115% Limits	56850	65000	73100	81200	87700	94200	100700	107200

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)	784	899	1012	1201	1385	1464

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)	599	686	773	915	1056	1114

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**LAS CRUCES MSA, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2024**

Income Limits for Las Cruces MSA (Median Income \$65,800)

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)	24750	28250	31800	35300	38150	40950	43800	46600
65% Median	32150	36750	41350	45900	49600	53250	56950	60600
Low Income (80% Median)	39550	45200	50850	56500	61050	65550	70100	74600
M-F Transition Income	55370	63280	71190	79100	85470	91770	98140	104440
115% Limits	56850	65000	73100	81200	87700	94200	100700	107200

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)	784	899	1012	1201	1385	1464

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)	599	686	773	915	1056	1114

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