

NEW MEXICO MORTGAGE FINANCE AUTHORITY

344 4th St. SW
Albuquerque, New Mexico 87102



DATE: *February 25, 2008*

TO: *Interested Parties*
RTC/FDIC Program

FROM: Andrew Estocin and Patrick Ortiz

SUBJECT: ***FDIC Income and Rent Limits for 2008***

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 February 13, 2008. Please review them with your management staff. The **MF Transition Income** is the maximum income allowable on 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.

Please remember that your annual compliance reporting deadline is January 1 and July 1 of each year. This means that your reports will be due to MFA no later than January 15 and July 15, 2008. You will receive an advance reminder notice and billing statement in May for your compliance fees. Please see the attached form for the exact format of the semi-annual compliance reports. Please put this updated form into use immediately. Also please find below the link to the RTC/FDIC Compliance manual

www.fdic.gov/buying/owned/affordable

If you have any questions, please call me at (505) 767-2248 for Andrew Estocin or (505) 767-2263 for Patrick Ortiz.

Effective February 13, 2008

**ALBUQUERQUE MSA, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2008**

Income Limits for Albuquerque MSA (Median Income \$58,000)

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)	20300	23200	26100	29000	31300	33650	35950	38300
65% Income Limits	26400	30150	33950	37700	40700	43750	46750	49750
Low Income (80% Median)	32500	37100	41750	46400	50100	53800	57550	61250
M-F Transition Income	45500	51940	58450	64960	70140	77350	82700	88050

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	640	734	827	979	1130	1193

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	488	560	631	744	860	907

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

Effective February 13 2008

**CHAVES COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2008**

Income Limits for Chaves County (Median Income \$41,300)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	15100	17300	19450	21600	23350	25050	26800	28500
65% Median	19650	22500	25300	28100	30350	32600	34850	37100
Low Income (80% Median)	24200	27650	31100	34550	37300	40100	42850	45600
M-F Transition Income	33880	38710	43540	48370	52220	56140	59990	63840

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	471	543	611	720	832	877

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	358	413	464	545	631	662

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Effective February 13,2008

**CIBOLA COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2008**

Income Limits for Cibola County (Median Income \$39,800)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	15100	17300	19450	21600	23350	25050	26800	28500
65% Median	19650	22500	25300	28100	30350	32600	34850	37100
Low Income (80% Median)	24200	27650	31100	34550	37300	40100	42850	45600
M-F Transition Income	33880	38710	43540	48370	52220	56140	59990	63840

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	471	543	611	720	832	877

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	358	413	464	545	631	662

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Effective February 13, 2008

**EDDY COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2008**

Income Limits for Eddy County (Median Income \$48,000)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	16800	19200	21600	24000	25900	27850	29750	31700
65% Median	21850	24950	28100	31200	33700	36200	38700	41200
Low Income (80% Median)	26900	30700	34550	38400	41450	44550	47600	50700
M-F Transition Income	37660	42980	48370	53760	58030	62370	66640	70980

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	526	604	681	804	929	979

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	400	460	518	609	705	742

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Effective February 13, 2008

**MCKINLEY COUNTY, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2008**

Income Limits for McKinley County (Median Income \$34,400)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	15100	17300	19450	21600	23350	25050	26800	28500
65% Median	19650	22500	25300	28100	30350	32600	34850	37100
Low Income (80% Median)	24200	27650	31100	34550	37300	40100	42850	45600
M-F Transition Income	33880	38710	43540	48370	52220	56140	59990	63840

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	471	543	611	720	832	877

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	358	413	464	545	631	662

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Effective February 13, 2008

**FARMINGTON/SAN JUAN COUNTY MSA, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2008**

Income Limits for Farmington MSA (Median Income \$49,800)

	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8+ PERSON
Very Low (50% Median)	15100	17300	19450	21600	23350	25050	26800	28500
65% Median	19650	22500	25300	28100	30350	32600	34850	37100
Low Income (80% Median)	24200	27650	31100	34550	37300	40100	42850	45600
M-F Transition Income	33880	38710	43540	48370	52220	56140	59990	63840

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	471	543	611	720	832	877

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	416	478	538	634	734	770

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Effective February 13, 2008

**LAS CRUCES MSA, NEW MEXICO
INCOME LIMITS & RENT CALCULATIONS
2008**

Income Limits for Las Cruces MSA (Median Income \$42,100) 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)	13,900	15,900	17,850	19,850	21,450	23,050	24,600	26,200
65% Median	18,050	20,650	23,200	25,800	27,850	29,950	32,000	34,050
Low Income (80% Median)	22,250	25,400	28,600	31,750	34,300	36,850	39,350	41,900
M-F Transition Income	31,150	35,560	40,040	44,450	48,020	51,590	55,090	58,660

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	431	496	558	657	761	800

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	358	413	464	545	631	662

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