



# Deal Structuring with Income Averaging

Blair Kincer

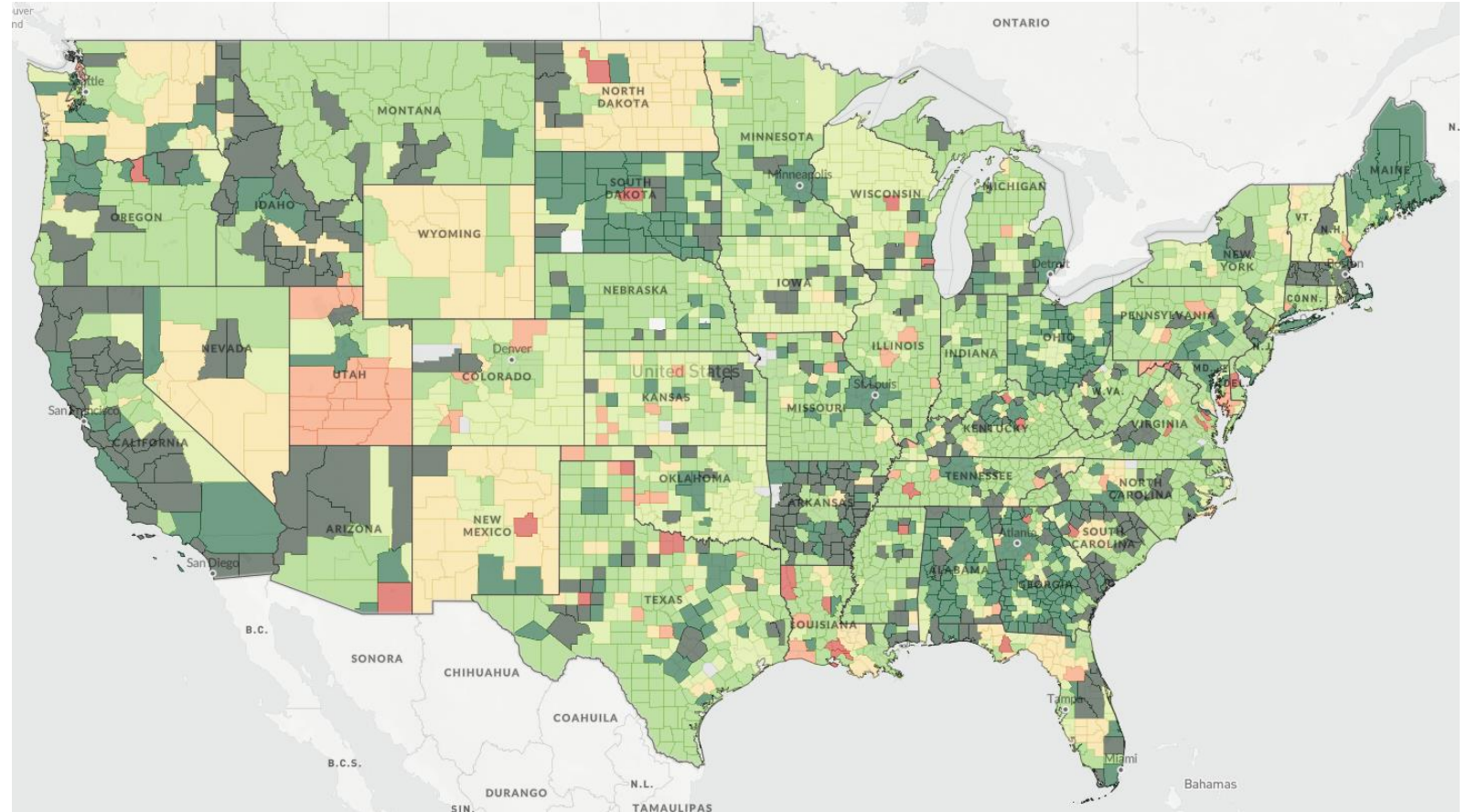
Partner

Novogradac Consulting LLP®



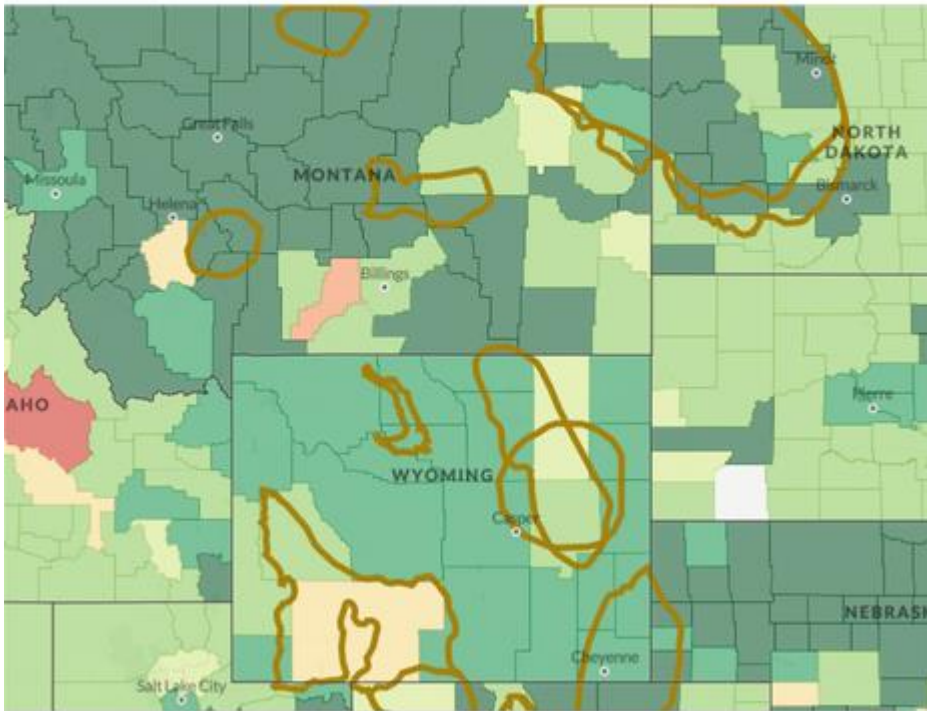
# Income Limits Growth 2018-2019 (4-Person 50%)

- Income Limit grew over 4% from 2018 to 2019 (unweighted average)
- Only 426 of 4,765 counties saw a decrease year over year!
- California, for example, had one county whose income limits decreased.



# Impacts of State Non – Metro Adjustments

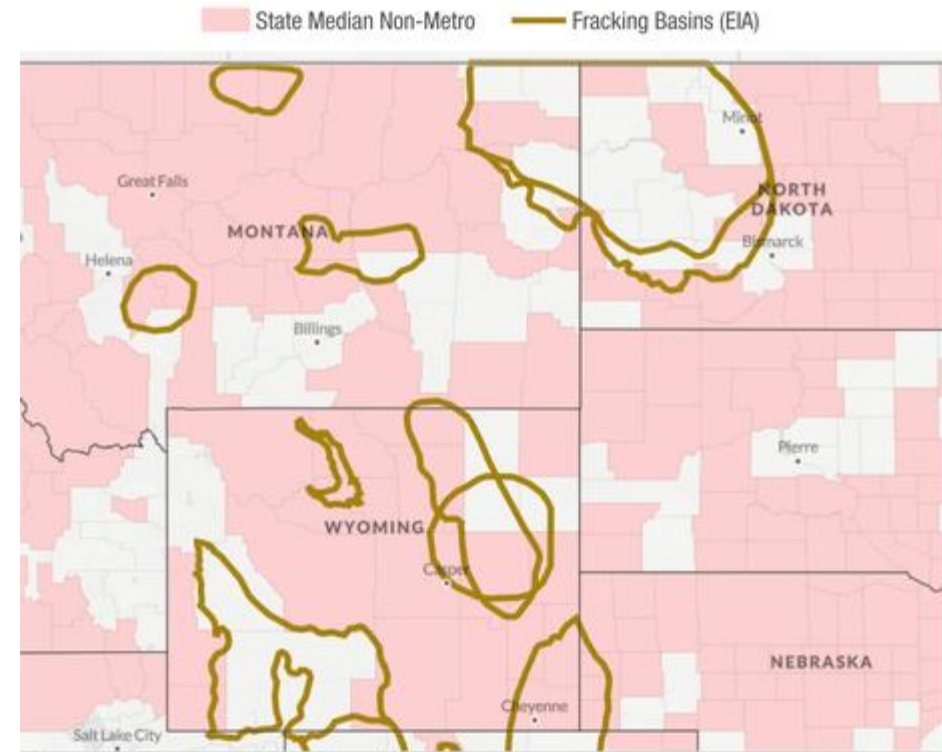
**Change in HUD-Published AMI from 2017-2018**



Source: U.S. Department of Housing and Urban Development;  
U.S. Energy Information Administration; Novogradac & Company LLP



**State Non-Metro Adjustments by Municipality 2018 AMI**

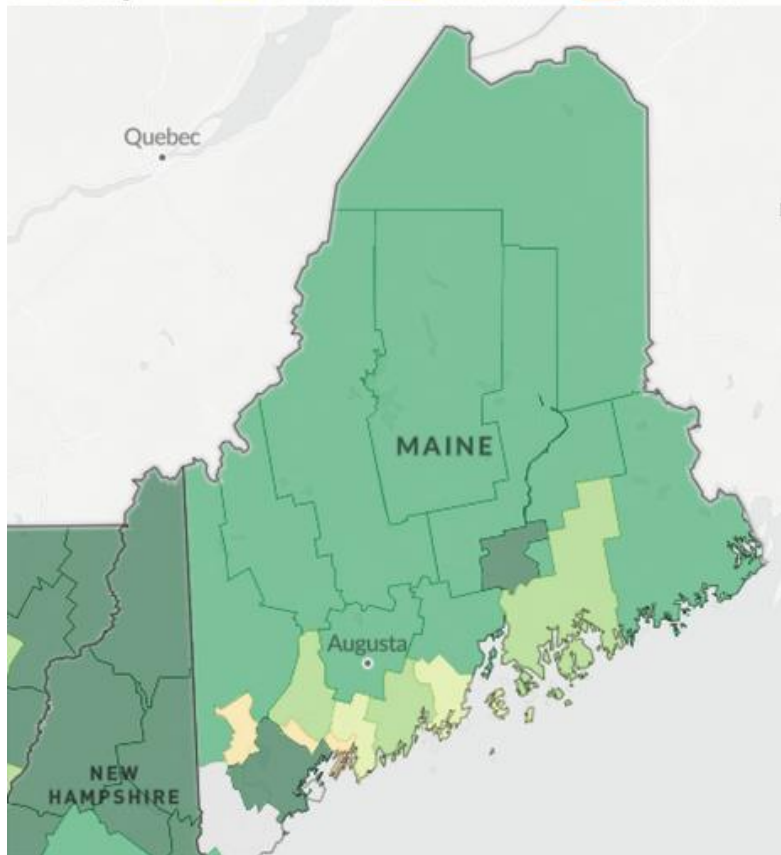


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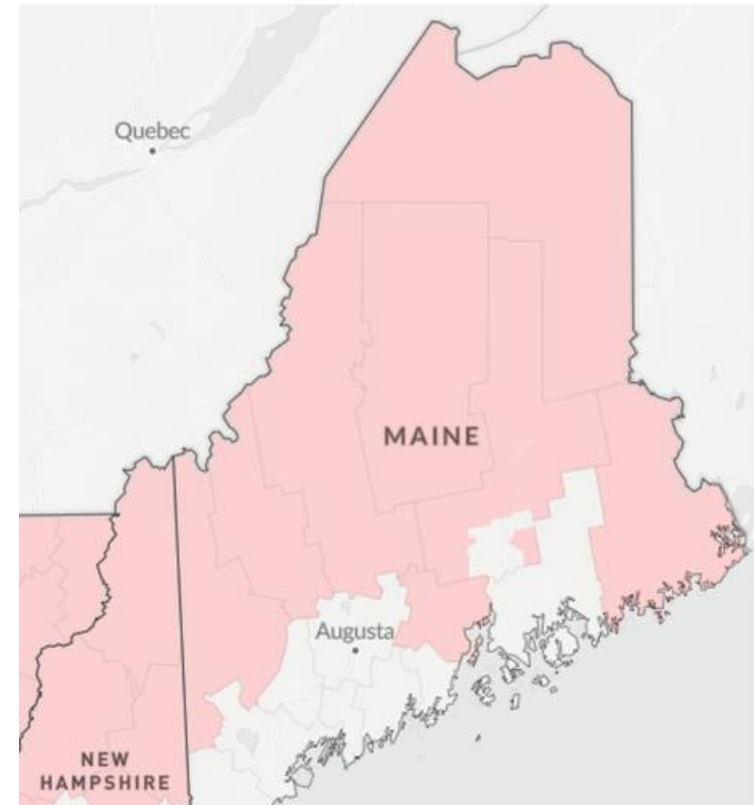


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**State Non-Metro Adjustments by Municipality 2018 AMI**

State Median Non-Metro



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