

Multi Family Tax Exemption Program (MFTE)

The Multifamily Tax Exemption program, or MFTE, is an incentive to create affordable housing in Seattle. Buildings participating in the MFTE program receive a property tax exemption for up to 12 years in exchange for lowering rents for tenants meeting income requirements.

The MFTE program requires 20% or 25% of the apartments in a building participating in MFTE to be affordable. Program rents are typically hundreds of dollars less per month than market rate.

The MFTE program serves people with incomes of \$49,400 for a single person renting a small studio apartment and to up to \$83,100 for a three-person household renting a two-bedroom apartment. These incomes are earned by our neighbors who are child-care providers, healthcare workers, entry level teachers and service industry employees. Tenants must meet income qualifications in order to lease the reduced rent apartments.

The Multifamily Tax Exemption (MFTE) Program provides affordable rent to 4,500 low- and middle-income households in private apartment buildings in neighborhoods across Seattle. It is expected to support at least another 1,300 new affordable homes by 2022, and renewing the program will help create even more. Mayor Durkan's proposal would also moderate high rent increases for MFTE tenants.

Without action to renew the program, it would expire on December 31, 2019.

Rent and Income Limits for MFTE Program, 2019*

Apartment Size	Maximum Monthly Rent ¹	Household Size ²	Annual Maximum Household Income ³
Studio	\$1,235	1 person	\$49,400
1 bedroom	\$1,628	1 person	\$57,000
		2 people	\$65,150
2 bedroom	\$2,077	2 people	\$73,850
		3 people	\$83,100

* Applies to the majority of MFTE units. Other rent and income restrictions may apply.

1 Includes utilities.

2 Everyone who will live in the apartment, including parents and children. Subject to occupancy criteria.

3 Includes salary, hourly wages, tips, Social Security, child support, and other income.

How do I find MFTE apartments?

- » A list of buildings participating in MFTE and the number of affordable apartments in each building is on the Seattle Office of Housing website at seattle.gov/findhousing.

