

Flat Rent Policyⁱ

As of August 20th, 2020, the Pike County Housing Authority Board of Commissioners established by resolution the following change to the Pike County Housing Authority's flat rent schedule.

This change will be in effect for all bedroom sizes that the Pike County Housing Authority maintains as of October 1st, 2020.

Annually, the Pike County Housing Authority's flat rent schedule will be set at the least of the following methods:

- 80% of the HUD determined Final Fair Market Rents (FMR) for the fiscal year; or
- 80% of the HUD determined Final Small Area Fair Market Rents (SAFMR) for the fiscal year; or
- For non-metropolitan areas in which HUD does not publish a SAFMR, 80% of the HUD determined Final Unadjusted Rents for the fiscal year.

The below example is a comparison of the above methods for Federal Fiscal Year 2021:

80% of the HUD determined Final Fair Market Rents (FMR);

	<u>2021 FMR</u>	<u>80% FMR</u>
1BR	\$531.00	\$425.00
2BR	\$700.00	\$560.00
3BR	\$871.00	\$697.00
4BR	\$949.00	\$759.00

80% of the HUD determined Final Small Area Fair Market Rents (SAFMR);

This data has not been published by HUD for Pike County, Illinois.

80% of the HUD determined Final Unadjusted Rents;

	<u>2021 Unadjusted Rents</u>	<u>80% Unadjusted Rents</u>
1BR	\$478.00	\$382.00
2BR	\$630.00	\$504.00
3BR	\$783.00	\$626.00
4BR	\$854.00	\$683.00

Information regarding FMR, SAFMR, or Unadjusted Rents by fiscal year is available at the following web links:

- FMR information is available at <https://www.huduser.gov/portal/datasets/fmr.html>.
- SAFMR information is available at <https://www.huduser.gov/portal/datasets/fmr/smallarea/index.html>.
- Unadjusted Rent information is available under the Data tab at <https://www.huduser.gov/portal/datasets/fmr.html>.

