

Flat Rent Policyⁱ

For Federal Fiscal Year (FFY) 2023, beginning 10/1/2023 through 9/30/2024, the Pike County Housing Authority's Flat Rent Schedule for its Public Housing program will be set at the least of the following methods:

- 80% of the HUD determined Final Fair Market Rents (FMR) for FFY 2024; or
- 80% of the HUD determined Final Small Area Fair Market Rents (SAFMR) for FFY 2024; or
- For non-metropolitan areas in which HUD does not publish a SAFMR, 80% of the HUD determined Final Unadjusted Rents for FFY 2024.

The below example is a comparison of the above calculations for FFY 2024;

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

	<u>2024 FMR</u>	<u>80% FMR</u>
1BR	\$614.00	\$492.00
2BR	\$807.00	\$646.00
3BR	\$976.00	\$781.00
4BR	\$1,183.00	\$947.00

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>2024 Unadjusted Rents</u>	<u>80% Unadjusted Rents</u>
1BR	\$546.00	\$437.00
2BR	\$718.00	\$575.00
3BR	\$868.00	\$695.00
4BR	\$1,053.00	\$843.00

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>.

ⁱ Revision 9/5/2023