

MOTION TO APPROVE FHA HUD PAYMENT STANDARDS -2022-2023

WHEREAS, The Fair Market Rent (FMR) for HUD leased housing, is annually determined by HUD every October 1st. The Payment Standard (PS) is what the FHA adopts which can be between 100 – 110% of the FMR and;

WHEREAS, the FHA adopts the following Payment Standards effective October 1st, 2021:

FHA Oct 1, 2022 Payment Standard Breakdown
Effective Date 10/1/2022

Bed room Size	HUD FY 2022 FMR	2022 Adjustment 100 - 110%	FHA FY 2022 PS	Bed room Size	HUD FY 2023 FMR	2023 Adjustment 100-110%	FHA FY 2023 PS
0	865	109.94%	951	0	989	109.91%	1,087
1	871	109.99%	958	1	1047	109.93%	1,151
2	1,146	109.95%	1260	2	1358	109.94%	1,493
3	1,447	109.95%	1591	3	1748	109.95%	1,922
4	1,727	109.96%	1899	4	2040	110.00%	2,244
5	1,986	109.97%	2184	5	2346	109.97%	2,580
5 bed calculation is calculated as 4 bedroom FMR * 1.15 = 2,040 x 1.15 = 2,346							

The adopted Payment Standards are based upon the FY2023 FMR published by HUD for the Section 8 Voucher program; and

WHEREAS, The FHA informs voucher holders of the PS for their bedroom size, as a rent guidance when searching for a unit. The FHA must also determine if a requested rent is reasonable for the neighborhood and whether it's affordable for the family based on their household income (per HUD families can't pay more than 40% of their monthly adjusted income). Either the P.S. or the Gross Rent for the unit, whichever is lower is used when calculating the Tenant and FHA rent portions.

FHA Board Members Present: 4 (3 needed for quorum) FHA Members Absent 1

Votes for Approval 4 Votes Denying Motion 0

Abstentions: 0

Quorum (Three Members): yes (Yes / No)

Linda E. Byrne
Linda E. Byrne FHA Chair

26 Oct 22
Date

[Signature]
HA Executive Director & Board Secretary

26 Oct. 22
Date

[Signature]
[Signature]
FHA Board Motion #2022- 014

[Signature]

Date: Oct. 26, 2022