

## **NAHMA HUD Update: HUD announces 2018 Annual Adjustment Factors - UPDATED HUD LINK**

Dear NAHMA Members,

Yesterday, HUD announced fiscal year **2018 Annual Adjustment Factors (AAFs)** for adjustment of contract rents on the anniversary of those assistance contracts **for months beginning after November 8, 2017**. The factors are based on a formula using residential rent and utility cost changes. AAFs established in the attached notice are used to adjust contract rents for units in certain Section 8 housing assistance payment programs during the initial term of the HAP contract and for all units in the Project-Based Certificate program:

- The Section 8 New Construction, Substantial Rehabilitation, and Moderate Rehabilitation programs;
- The Section 8 Loan Management (LM) and Property Disposition (PD) programs; and
- The Section 8 Project-Based Certificate (PBC) program

AAFs are not used for budget-based rent adjustments; to determine renewal rents after the expiration of the original HAP contract; or to adjust rents in Tenant-Based or the Project-Based Voucher programs.

To view the 2018 Annual Adjustment Factors, please click [here \(\\*\\*updated link\\*\\*\)](#). To view the attached notice online, please click [here](#).

Thanks,

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***NAHMA is the leading voice for affordable housing management, advocating on behalf of multifamily property managers and owners whose mission is to provide quality affordable housing.***