

Dear NAHMA Member,

Today HUD issued the following notice announcing the FY 2017 Fair Market Rents (FMRs) for all areas that reflect the estimated 40th and 50th percentile rent levels trended to April 1, 2017. The FY 2017 FMRs announced in this notice are based on “5-year” data collected by the American Community Survey (ACS) from 2010 through 2014.

The recently passed [Housing Opportunities Through Modernization Act of 2016](#) (HOTMA) revises the procedure by which HUD publishes its annual FMRs. Specifically, HUD is no longer required to publish proposed FMRs for comment in the Federal Register. Rather, HUD may post the FMRs on HUD’s website and announce such posting by notice published in the Federal Register.

HOTMA also requires that HUD’s FMRs be effective no earlier than 30 days after the date of the publication of HUD’s Federal Register notice but that public housing agencies (PHAs) and other interested parties may comment on the FMR and request reevaluation of FMRs in a jurisdiction before such FMRs become effective.

HUD notes that the only area for which HUD announces Small Area FMRs is the Dallas, TX HUD Metro FMR Area. The Small Area FMR Demonstration project with 5 PHA participants concludes on September 30, 2016 and the PHAs that participated in the demonstration may continue to be able set their housing choice voucher payment standards based on Small Area FMRs, as discussed in this notice. These FMRs are listed in the Schedule B addendum.

The Notice announcing FMRs is attached to this message and may be found at NAHMA.org [here](#)

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