

MEMORANDUM

TO: Housing Programs Department
FROM: Rosa Elaine Garcia, Interim Housing Programs Director
SUBJECT: 2024 Payment Standard Schedule
DATE: December 27, 2023

On October 1, 2023 HUD published the new fair market rent (FMR's) for 2023. PHA's are required to review their current payment standards and ensure they are within the basic range between 90 percent and 110 percent of the 40th percentile FMR.

The SNRHA has established its payment standards at 110% of the HUD published FMR's.

The new payment standards are EFFECTIVE January 1, 2024.

YEAR	Efficiency	1 BR	2 BR	3 BR	4 BR	5BR	6BR	7BR
FY 2024 FMR	\$1,214	\$1,377	\$1,643	\$2,315	\$2,731	\$3,140	\$3,550	\$3,959
110% Payment Standards 2024	\$1,335	\$1,514	\$1,807	\$2,546	\$3,004	\$3,454	\$3,905	\$4,354

The new payment standard is effective January 1, 2024 for all new admissions, moves and annual recertifications.

MEDIAM INCOME \$88100 INCOME LIMITS FOR HCV AND PH PROGRAM								
FAMILY SIZE	1	2	3	4	5	6	7	8
EXTREMELY LOW	18880	21500	24200	26900	29050	31200	33350	35500
VERY LOW (HCV)	31350	35800	40300	44800	48350	51950	55550	59100
LOW(PH)	50150	57350	64500	71700	77400	83150	88900	94650

EFFECTIVE 5/15/2023