



**Indian River County
Board of County Commissioners
Rental Assistance Department**

NOTICE

August 15, 2020

Beginning FY 2021 Payment Standards

Please be advised that the United States Department of Housing and Urban Development (HUD) annually publishes within the Federal Register the Fair Market Rent (FMR) and mandates in their Federal Regulations all HCV Program Agencies adopt Payment Standards between ninety percent (90%) and hundred (110%) percent of the published FMR.

This Memo gives notice that the proposed Payment Standards amount will be **effective October 1, 2020**.

The following are the final FY 2021 Payment Standard amounts based on the Indian River County FMR for each bedroom size:

Efficiency	One-BR	Two-BR	Three-BR	Four-BR
\$768 110% FMR FMR \$699	\$969 110% FMR FMR \$881	\$1,059 100% FMR FMR \$1,059	\$1301 91% FMR FMR \$1,430	\$1,507 90% FMR FMR \$1,673

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. PHA will go up to 120% of the fair market rent for a reasonable accommodation, but will not exceed 40% of the TTP income.

If anyone has any questions or comments, you can call the office at 772-226-4360 or

Families, owners, and members of the public may submit written comments on the schedules discussed in this part, at any time, for consideration during the next revision cycle.

