PIH Alert

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GENERAL NEWS

HUD Issues NOFA for Studying Alternative Methods for Calculating FMRs in Markets with Rapidly Rising Rents

Yesterday on Grants.gov, the Department of Housing and Urban Development (HUD) issued a notice of funding availability (NOFA) titled "Alternative Methods for Calculating Fair Market Rents (FMRs) in Rental Markets with Rapidly Rising Rents." The NOFA, which makes $500,000 available, is seeking proposals for research that will accomplish the following:

- Define "rental markets with rapidly rising rents"
- Identify alternative calculations to generate FMRs that more closely track market conditions in rapidly rising rental markets than current methods. This may include, but is not limited to, alternative sources of gross rent data and/or alternative calculation methodologies using existing data.

According to the announcement, the primary objective of this project is to identify better methods for calculating FMRs for markets in disequilibrium where rents are rising rapidly and FMRs calculated using current methods coupled with current payment standard authority are insufficient to enable Housing Choice Voucher families to find and lease suitable units within the search time allowed. Additionally, this research should consider whether the alternative calculation methods should be applied to the calculation of FMRs in all types of housing markets.

The application deadline is **August 4, 2020**. Note that the original application due date was July 27, 2020, and it has not been updated in the NOFA document as of this morning. You'll find a link to the NOFA on this page at HUD's Funding Opportunities website.