

**NOTICE TO RESIDENTS OF THE MT. PLEASANT HOUSING
AUTHORITY**

**FLAT RENT INCREASES DUE TO HUD REGULATIONS
CHANGES**

Currently, the Mt. Pleasant Housing Authority resident have a choice of selecting an income-based rent or flat rent. In the past, flat rents were based on the market rent charged for the comparable unit in the private unassisted market. New HUD regulations require that flat rents must now be lower of 135% of market-based rents or 80% if the current Fair Market Rent (FMRR) for our locality.

Based on our analysis of market-based rent versus Fair Market Rents we have determined that the new flat rents will be as follows:

- 1 Bedrooms- \$372
- 2 Bedrooms- \$494
- 3 Bedrooms- \$664
- 4 Bedrooms- \$758
- 5 Bedrooms- \$872

The Admission and Continued Occupancy Policy (ACOP) will be revised to include the new requirements for determining flat rents.