

May 16, 2023

Proposed HCV Payment Standard Chart

PAYMENT STANDARDS

EFFECTIVE MARCH 2023

The Housing Authority of the County of Monterey will use the HUD (Housing and Urban Development) 50th Percentile Fair Market Rate Success Rate Payment Standards for Monterey County.

Bedroom Size	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom	Five Bedroom
FMR (Fair Market Rent)	\$2236	\$2324	\$2833	\$4014	\$4389	\$5047
Payment Standard	\$2683	\$2789	\$3400	\$4817	\$5267	\$6056
Percentage	120%	120%	120%	120%	120%	120%

The five-bedroom FMR was calculated by adding 15% over the four-bedroom HUD FMR. Depending on the agency Budget Authority, if necessary, we will reduce the Payment Standard to either 100% FMR or 110% FMR. At the current time, funding is not an issue; therefore, we will use the 120% Payment Standards for all areas except those listed below. The payment standards below are based on FMR by zip code.

Zip Code	Efficiency	One Bedroom	Two Bedroom	Three Bedroom	Four Bedroom	Five Bedroom
93908	\$3,170	\$3,290	\$4,010	\$5,680	\$6,210	\$7,141
93921	\$3,300	\$3,432	\$4,180	\$5,918	\$6,479	\$7,450
93923	\$3,036	\$3,157	\$3,850	\$5,456	\$5,962	\$6,856
93924	\$2,816	\$2,926	\$3,564	\$5,049	\$5,522	\$6,350
93940	\$3,113	\$3,234	\$3,949	\$5,599	\$6,116	\$7,033
93950	\$3,179	\$3,300	\$4,026	\$5,709	\$6,237	\$7,172
93953	\$3,170	\$3,290	\$4,010	\$5,680	\$6,210	\$7,038
93955	\$2,695	\$2,794	\$3,410	\$4,829	\$5,280	\$6,072

Zip codes 93908 and 93955 are 100 percent of the Small Area Fair Market Rents for those areas.

The remaining zip codes are 110% of the Small Area Fair Market Rents for those areas.