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HOU-4.03 - Maximum Monthly Rent Policy

Binding City Policies (BCP)

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Policy number: HOU-4.03

MAXIMUM MONTHLY RENT POLICY

Binding City Policy

BCP-HOU-4.03

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Keywords

HISTORY

Amended by Director of Portland Housing Bureau May 16, 2018.

Ordinance No. 188503, passed by City Council July 5, 2017 and effective August 4, 2017.

Related documents

[HOU-4.03 Maximum Monthly Rent Policy](#) 35.31 KB

EXHIBIT B

Maximum Monthly Rent Policy

Portland Policy Document adopted by City Council.

1. Purpose and Scope

This policy establishes the highest allowable monthly rent, by Area Median Income, for a Portland Housing Bureau-subsidized unit.

2. Definitions

- a. "Maximum Rent" is the highest allowable amount of monthly rental charges for a Portland Housing Bureau regulated rental unit.
- b. "Monthly Rental Charges" is rent plus a utility allowance.
- c. "Area Median Income" for the Portland Metropolitan Statistical Area as defined by HUD as adjusted for inflation and published periodically.
- d. "Portland Metropolitan Statistical Area" is defined as the Portland-Vancouver Hillsboro region.
- e. "HUD" The United States Department of Housing and Urban Development
- f. "Regulated Rental Unit" is a housing unit with a regulatory agreement tied to the deed that requires affordability for an established income level for a defined period of time.

3. Maximum Monthly Rent Policy

- g. The maximum monthly rents are determined by the Portland Housing Bureau (PHB) and based on annual figures produced by HUD.
- h. Maximum monthly rents apply to all PHB regulated rental units.
- i. The maximum monthly rents schedule is reviewed and updated annually.
- j. Maximum monthly rent changes in relation to different levels of AMI.

4. Maximum Monthly Rent Schedule

# of Bedrooms	Household Size	30%	40%	45%	50%	55%	60%	65%	80%	100%	120%
0	1	\$427	\$570	\$641	\$712	\$783	\$855	\$926	\$1,140	\$1,424	\$1,709
1	1.5	\$458	\$611	\$687	\$763	\$840	\$916	\$992	\$1,222	\$1,526	\$1,831
2	3	\$549	\$733	\$824	\$916	\$1,007	\$1,099	\$1,191	\$1,466	\$1,831	\$2,197
3	4.5	\$635	\$847	\$952	\$1,058	\$1,164	\$1,270	\$1,376	\$1,694	\$2,116	\$2,539
4	6	\$708	\$945	\$1,063	\$1,181	\$1,299	\$1,417	\$1,535	\$1,890	\$2,360	\$2,832
5	7.5	\$781	\$1,042	\$1,172	\$1,303	\$1,433	\$1,563	\$1,694	\$2,085	\$2,604	\$3,125

5. Amendments to Policy

- a. The Director of the PHB or a designee shall have authority to make changes to this Portland Policy Document as is necessary to meet current program requirements throughout the year.
- b. This policy will be reviewed annually.