

The following resolution was brought before the Board of Commissioners for consideration:

APPROVE FY 2023 PAYMENT STANDARDS FOR ALL APPLICABLE VOUCHER PROGRAMS

WHEREAS, at least annually the Department of Housing and Urban Development (HUD) publishes Fair Market Rents (FMR) for units of various bedroom sizes; and

WHEREAS, HUD regulations generally allow Housing Authorities to set payment standards between 90% and 110% of FMR without HUD approval; and

WHEREAS, an analysis of the housing market indicates that payment standards set at 115% of the 2023 HUD FMR for all bedroom sizes will improve access to affordable housing and rent burden levels;

WHEREAS, a detailed review of financial projections indicates sufficient funding to maximize payment standards while continuing to increase program utilization;

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Housing Authority of the City of Bellingham that the FY 2023 Housing Choice Voucher payment standards are hereby adopted in accordance with Exhibit A of this resolution, effective January 1, 2023.

DATED this 18th day of October, 2022.

Commissioner _____ moved that the foregoing resolution be adopted as introduced and read, which motion was seconded by Commissioner _____, and upon roll call, the "ayes" and "nays" were as follows:

AYES

NAYS

The Chair thereupon declared the motion carried and the resolution adopted.

BY: _____
Dave Finet, Chair

ATTEST:

Brien Thane, Secretary/Treasurer

Bellingham Housing Authority
Housing Choice Voucher Program
2023 Payment Standards
Effective January 1, 2023

| | Studio | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
|-----------------------|---------|-------------|-------------|---------------|--------------|
| 2023 FMR | \$1,039 | \$1,101 | \$1,355 | \$1,926 | \$2,308 |
| 2023 Payment Standard | \$1,194 | \$1,266 | \$1,558 | \$2,214 | \$2,654 |
| Percent of FMR | 115% | 115% | 115% | 115% | 115% |