



FY 2021 FAIR MARKET RENT DOCUMENTATION SYSTEM

The FY 2021 Seattle-Bellevue, WA HUD Metro FMR Area FMRs for All Bedroom Sizes

Final FY 2021 & Final FY 2020 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2021 FMR	\$1,523	\$1,599	\$1,906	\$2,694	\$3,172
FY 2020 FMR	\$1,627	\$1,741	\$2,099	\$2,993	\$3,524

Snohomish County, WA is part of the Seattle-Bellevue, WA HUD Metro FMR Area, which consists of the following counties: King County, WA; and Snohomish County, WA. All information here applies to the entirety of the Seattle-Bellevue, WA HUD Metro FMR Area.

Fair Market Rent Calculation Methodology

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Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. 2014-2018 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area are used as the new basis for FY2021 provided the estimate is statistically reliable. For FY2021, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2014-2018 5-year, HUD checks whether the area has had at least minimally reliable estimate in any of the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2021 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, the estimate State for the area's corresponding metropolitan area (if applicable) or State non-metropolitan area is used as the basis for FY2021.

2. HUD calculates a recent mover adjustment factor by comparing a 2018 1-year 40th percentile recent mover 2-bedroom rent to the 2014-2018 5-year 40th percentile adjusted standard quality gross rent. If either the recent mover and non-recent mover rent estimates are not reliable, HUD uses the recent mover adjustment for a larger

geography. For metropolitan areas, the order of geographies examined is: FMR Area, Entire Metropolitan Area (for Metropolitan Sub-Areas), State Metropolitan Portion, Entire State, and Entire US; for non-metropolitan areas, the order of geographies examined is: FMR Area, State Non-Metropolitan Portion, Entire State, and Entire US. The recent mover adjustment factor is floored at one.

3. HUD calculates the appropriate recent mover adjustment factor between the 5-year data and the 1-year data and applies this to the 5-year base rent estimate.
4. Rents are calculated as of 2019 using the relevant (regional or local) change in gross rent Consumer Price Index (CPI) from annual 2018 to annual 2019.
5. All estimates are then inflated from 2019 to FY2021 using a trend factor based on the forecast of gross rent changes through FY2021.
6. FY2021 FMRs are then compared to a State minimum rent, and any area whose preliminary FMR falls below this value is raised to the level of the State minimum.
7. FY2021 FMRs may not be less than 90% of FY2020 FMRs.

The results of the Fair Market Rent Step-by-Step Process

1. The following are the 2018 American Community Survey 5-year 2-Bedroom Adjusted Standard Quality Gross Rent estimate and margin of error for Seattle-Bellevue, WA HUD Metro FMR Area.

Area	ACS₂₀₁₈ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent	ACS₂₀₁₈ 5-Year 2-Bedroom Adjusted Standard Quality Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Seattle-Bellevue, WA HUD Metro FMR Area	<u>\$1,382</u>	\$11	$\frac{\$11}{\$1,382} = 0.008$	6	$0.008 < .5$ $6 \geq 4$ Use ACS ₂₀₁₈ 5-Year Seattle-Bellevue, WA HUD Metro FMR Area 2-Bedroom Adjusted Standard Quality

Since the ACS₂₀₁₈ Margin of Error Ratio is less than .5, the ACS₂₀₁₈ Seattle-Bellevue, WA HUD Metro FMR Area value is used for the estimate of 2-Bedroom Adjusted Standard Quality Gross Rent:

Area	FY2021 Base Rent
Seattle-Bellevue, WA HUD Metro FMR Area	\$1,382

2. A recent mover adjustment factor is applied based on the smallest area of geography which contains Seattle-Bellevue, WA HUD Metro FMR Area and has an ACS₂₀₁₈ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5.

Area	ACS ₂₀₁₈ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent	ACS ₂₀₁₈ 1-Year Adjusted Standard Quality Recent-Mover Gross Rent Margin of Error	Ratio	Sample Size Category	Result
Seattle-Bellevue, WA HUD Metro FMR Area – 2 Bedroom	\$1,709	\$31	0.018	6	$0.018 < .5$ $6 \geq 4$ Use ACS ₂₀₁₈ 1-Year Seattle-Bellevue, WA HUD Metro FMR Area 2-Bedroom Adjusted Standard Quality Recent-Mover Gross Rent

The smallest area of geography which contains Seattle-Bellevue, WA HUD Metro FMR Area and has an ACS₂₀₁₈ 1-year Adjusted Standard Quality Recent-Mover estimate with a Margin of Error Ratio that is less than .5 and with a sufficient number of sample cases is Seattle-Bellevue, WA HUD Metro FMR Area.

3. The calculation of the relevant Recent-Mover Adjustment Factor for Seattle-Bellevue, WA HUD Metro FMR Area is as follows:

ACS ₂₀₁₈ 5-Year Area	ACS ₂₀₁₈ 5-Year 40th Percentile Adjusted Standard Quality Gross Rent	ACS ₂₀₁₈ 1-Year 40th Percentile Adjusted Standard Quality Recent-Mover Gross Rent
Seattle-Bellevue, WA HUD Metro FMR Area – 2 Bedroom	\$1,382	\$1,709

Area	Ratio	Recent-Mover Adjustment Factor
Seattle-Bellevue, WA HUD Metro FMR Area	$\$1,709 / \$1,382 = 1.237$	$1.2366 \geq 1.0$ Use calculated Recent-Mover Adjustment Factor of 1.2366

4. The calculation of the relevant CPI Update Factors for Seattle-Bellevue, WA HUD Metro FMR Area is as follows: HUD updates the 2018 intermediate rent with the ratio of the annual 2019 local or regional CPI to the annual 2018 local or regional CPI to establish rents as of 2019.

Update Factor	Type
CPI Update Factor 1.0311	Local CPI

5. The calculation of the Trend Factor is as follows: HUD forecasts the change in national gross rents from 2019 to 2021 for each CPI area and Census Region. This makes Fair Market Rents "as of" FY2021.

Trend Factor	Trend Factor Type
1.0817	Local

6. The FY 2021 2-Bedroom Fair Market Rent for Seattle-Bellevue, WA HUD Metro FMR Area is calculated as follows:

Area	ACS₂₀₁₈ 5-Year Estimate	Recent-Mover Adjustment Factor	Annual 2018 to 2019 CPI Adjustment	Trending 1.0817 to FY2021	FY 2021 2-Bedroom FMR
Seattle-Bellevue, WA HUD Metro FMR Area	\$1,382	1.2366	1.0311	1.0817	$\$1,382 * 1.237 * 1.0311 * 1.0817 = \$1,906$

7. In keeping with HUD policy, the preliminary FY 2021 FMR is checked to ensure that it does not fall below the state minimum.

Area	Preliminary FY2021 2-Bedroom FMR	FY 2021 Washington State Minimum	Final FY2021 2-Bedroom FMR
Seattle-Bellevue, WA HUD Metro FMR Area	\$1,906	\$734	$\$1,906 \geq \734 Use Seattle-Bellevue, WA HUD Metro FMR Area FMR of \$1,906

8. Bedroom ratios are applied to calculate FMRs for unit sizes other than two bedrooms.

Click on the links in the table to see how the bedroom ratios are calculated.

FY 2021 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2021 FMR	\$1,523	\$1,599	\$1,906	\$2,665	\$3,141

9. The FY2021 FMR must not be below 90% of the FY2020 FMR.

	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY2020 FMR	\$1,627	\$1,741	\$2,099	\$2,993	\$3,524
FY2020 floor	\$1,465	\$1,567	\$1,890	\$2,694	\$3,172
FY 2021 FMR	\$1,523	\$1,599	\$1,906	\$2,665	\$3,141
Use FY2020 floor for FY2021?	No	No	No	Yes	Yes

Final FY2021 Rents for All Bedroom Sizes for Seattle-Bellevue, WA HUD Metro FMR Area

The following table shows the Final FY 2021 FMRs by bedroom sizes.

Final FY 2021 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY 2021 FMR	\$1,523	\$1,599	\$1,906	\$2,694	\$3,172

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page:

http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2021_code/2021summary.odn?&year=2021&fmrtype=Final&selection_type=county&fips=5306199999

Other HUD Metro FMR Areas in the Same MSA

Select another Final FY 2021 HUD Metro FMR Area that is a part of the Seattle-Tacoma-Bellevue, MSA:

Tacoma, WA HUD Metro FMR Area ▼

Select Metropolitan FMR Area

Select a different area

Press below to select a different county within the same state (same primary state for metropolitan areas):

Adams County, WA
Asotin County, WA
Benton County, WA
Chelan County, WA
Clallam County, WA



Select a new county

Press below to select a different state:

Select a new state

Select a Final FY 2021 Metropolitan FMR Area:

Seattle-Bellevue, WA HUD Metro FMR Area ▼

Select Metropolitan FMR Area

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