

ALAN M. ARAKAWA Mayor CAROL K. REIMANN Director JAN SHISHIDO Deputy Director

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Honorable Alan M. Arakawa Mayor, County of Maui 200 South High Street Wailuku, Hawaii 96793

For Transmittal to:

Honorable Mike White, Chair and Members of the Maui County Council 200 South High Street Wailuku, Hawaii 96793

OR TRANSMITTAL Date

Dear Chair White and Members:

SUBJECT: FAIR MARKET RENTS FOR MAUI COUNTY

On July 29, 2016, the Department of Housing and Urban Development (HUD) published new Fair Market Rents (FMR) for Maui County. The new FMR rates are as follows:

Maui County Fair Market Rent, Published by HUD									
Date	Studio	One- Bedroom	Two- Bedroom	Three- Bedroom	Four- Bedroom	Five- Bedroom			
Current	\$912	\$1,016	\$1,286	\$1,874	\$2,058	\$2,367			
2016	\$1,080	\$1,203	\$1,522	\$2,218	\$2,436	\$2,801			

HUD's increase in Fair Market Rent is attributed to their consideration of results of the "2015 Hawaii Housing Planning Study for the County of Maui" conducted in April 2016 by SMS Research and Marketing Services, Inc., which the County Council had authorized via a budget amendment to the FY2016 budget in December of 2015.

Based on HUD's new FMR's, Maui County's Department of Housing and Human Concerns, Section 8 Housing Division will be adopting a new payment standard schedule effective December 1, 2016. The fact that Maui is considered a metropolitan area. allows for the establishment of new payment standards at a higher value, equivalent to

110% of HUD's published Fair Market Rents (FMR). Maui's new payment standards are as follows:

Maui County - Section 8 Payment Standards										
Effective	Studio	One-	Two-	Three-	Four-	Five-				
Dates		Bedroom	Bedroom	Bedroom	Bedroom	Bedroom				
10/1/2014	\$954	\$1,074	\$1,388	\$1,912	\$1,920	\$2,207				
3/1/2016	\$1,092	\$1,216	\$1,540	\$2,244	\$2,465	\$2,835				
12/1/2016	\$1,188	\$1,323	\$1,674	\$2,439	\$2,679	\$3,081				

The increases to the County of Maui's payment standards will achieve two fundamental program objectives:

- 1. Ensuring that voucher holders can find suitable housing.
- 2. Ensuring that voucher holders have access to a broad range of housing opportunities throughout Maui County.

Lastly, we are pleased that the new payment standards will help Section 8 housing voucher holders to be competitive in the current market, given the shortage of affordable rental housing in Maui County.

Thank you for the opportunity to provide this information. Should you have any questions, please feel free to call me at Ext. 7805.

Sincerely,

Carolh

CAROL K. REIMANN Director of Housing and Human Concerns

xc: Sandy Baz, Budget Director