

HOUSING AUTHORITY OF THE CITY OF SOUTH MILWAUKEE, WISCONSIN

RESOLUTION NO. 23-02


RESOLUTION ADJUSTING THE FLAT RENT SCHEDULE FOR
PARKCREST HOUSING FOR FY 2024

BE IT RESOLVED by the Housing Authority of the City of South Milwaukee Board of Directors to approve the following flat rent schedule for units at Parkcrest Housing to comply with the HUD mandated requirement of flat rent rates to be not less than 90% of the "Small Area Fair Market Rents" for Milwaukee County.

Flat Rent Schedule Effective: 1/1/2024

1 BR \$829
2 BR \$987
3 BR \$1,236
4 BR \$1,341

Introduced and adopted by a majority of the members at the regular meeting of the Housing Authority of the City of South Milwaukee on December 18, 2023.



Jon Shelenske, Chairperson



Jennifer Maciejewski, Executive Director



Housing Authority of the
City of South Milwaukee *d/b/a*
Parkcrest Housing

October 12, 2023

To: Parkcrest Housing Tenants
Re: Notice of Flat Rent Adjustments

Parkcrest Housing receives subsidy funding from HUD (Housing and Urban Development) and thus we are required to follow HUD rules. The “flat rent” calculations are to be reviewed annually and adjusted according to HUD’s Fair Market Rent determinations.

HUD provided notification of the Consolidated Appropriations Act of 2014 that mandates all Housing Authorities to ensure their flat rent rates are not less than 90% of the Fair Market Rent less any utility allowance. In accordance with the HUD Public Housing Flat Rents rule, Public Housing Agencies are permitted to establish Flat Rent amounts based on the HUD established “Small Area Fair Market Rent” (zip code based) when 90% of the applicable FMR does not reflect the market value of a unit.

Residents currently paying flat rent will be given the choice, at their next annual re-certification due on January 1, 2024 or after, of either switching back to income-based rent or remaining on flat rent at the 2024 rate. Please feel free to contact the office if you need help determining if you should continue on flat rent or switch to income-based rent.

The flat rent rates below will take effect on January 1, 2024.

| <u>Flat Rent Schedule</u> | <u>Fair Market Rents 2021 (Milwaukee County-SAFMR)</u> |
|---------------------------|--|
| 1 BR \$829 | 1 BR \$940 (90% = \$846 - \$17 utility allowance) |
| 2 BR \$987 | 2 BR \$1,120 (90% = \$1,008 - \$21 utility allowance) |
| 3 BR \$1,236 | 3 BR \$1,400 (90% = \$1,260 - \$24 utility allowance) |
| 4 BR \$1,341 | 4 BR \$1,520 (90% = \$1,368 - \$27 utility allowance) |

Please feel free to call the office with any questions you may have.

Jennifer Maciejewski
Executive Director

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