

Peoria Housing Authority

Moving Families Forward

HOUSING CHOICE VOUCHERS FY 2025 Peoria, IL HUD Metro FMR Area FMRs for All

Final FY 2025 FMRs By Unit Bedrooms

Final FY 2025 FMR	Efficiency	One - Bedroom	Two - Bedroom	Three - Bedroom	Four - bedroom	Five - Bedroom	Six - Bedroom
	\$ 718	\$ 790	\$ 1,003	\$ 1,300	\$ 1,364	\$ 1,569	\$ 1,773

Bedroom Sizes

Peoria County, IL is part of the Peoria, IL HUD Metro FMR Area, which consists of the following counties: Marshall County, IL; Peoria County, IL; Stark County, IL; Tazewell County, IL; and Woodford County, IL. All information here applies to the entirety of the Peoria, IL HUD Metro FMR Area.

Bedroom Size	Payment Standard 120% of FMR
0	\$ 862
1	\$ 948
2	\$ 1,204
3	\$ 1,560
4	\$ 1,637
5	\$ 1,883
6	\$ 2,128

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.

Source: FY 2025 Fair Market Rent Documentation System – Calculation for Peoria, IL HUD Metro FMR Area (huduser.gov)



Peoria Housing Authority

Moving Families Forward

TO: PEORIA HOUSING AUTHORITY BOARD OF COMMISSONERS
FROM: ARMECA CRAWFORD, CEO
DATE: DECEMBER 30, 2024
RE: RESOLUTION NO. 123024-01 APPROVAL TO IMPLEMENT HOUSING CHOICE VOUCHER (HCV) PAYMENT STANDARDS OF UP TO 120% OF THE PUBLISHED 2025 FAIR MARKET RENT, IN ACOORDANCE WITH PIH NOTICE 2024-34 TO ADOPT THE NEW PAYMENT STANDARDS FOR THE HCV PROGRAM (INCLUDING MAINSTREAM) EFFECTIVE JANUARY 1, 2025.

OBJECTIVE: The Housing Choice Voucher Department (HCV), seeks Board approval to adopt and implement HCV Payment Standards at 120% of the published 2025 Fair Market Rent (FMR) and in accordance with PIH Notice 2024-34 effective January 1, 2025, through December 31, 2025.

PRESENT: Payment standards are based on a fair market rent (FMR's) published annually by HUD. FMR's are set at a percentile within the rent distribution of standard-quality rental housing units in each FMR area. Currently, Peoria Housing Authority has experienced an increase in family rent burdens with more than 59% of families paying more than 30% of adjusted income as the family share.

ADVANTAGES: The adoption of the new payment standards at 120% of the fair market rent FMR's may help to reduce the participant's rent burden. The payment standards at 120% of the FMR will also be effective on new move-ins as of January 1, 2025, through December 31, 2025.

DISADVANTAGES: If Peoria Housing Authority does not consider the adoption and implementation of the payment standards based on the fair market rents for 2025, it will reduce the chance of families finding housing to lease and will expand how long it takes families to find a landlord willing to accept their voucher with a lower payment standard in a market where finding housing is competitive.



ACTION: The Administration recommends approval of Resolution **123024-01** to approve the HCV payment standards at 120% of the current published 2025 FMR for the housing choice voucher program, effective January 1, 2025.

WHEREAS, in accordance with HUD regulations the Housing Authority of the Peoria Housing Authority is required to adopt the FMR payment standard schedule for administering the HCV, VASH, Foster Youth Initiative, Homeownership, NED, PBV and Mainstream Program; and

WHEREAS, the FMR's for 2025 have been completed and the payment standards lie within the acceptable range of 90 - 120% of FMR's as set forth by HUD, and

WHEREAS, Peoria Housing Authority requests approval to adopt and implement the housing choice voucher program payment standards up to 120% FMR effective January 1, 2025 through December 31, 2025.

WHEREAS, the Peoria Housing Authority Board of Commissioners has reviewed the Fair Market Rents published by HUD Payment Standards within an effective date of January 1, 2025, through December 31, 2025.

NOW THEREFORE, BE IT RESOLVED that the Board of Commissioners of the Peoria Housing Authority, based on the Administrations recommendation on behalf of the Chief Executive Officer, Armeca Crawford, hereby approves **Resolution 123024-01** to adopt and implement the Payment Standards for the Housing Choice Voucher Program (including Mainstream) of 120% of the 2025 Fair Market Rents effective as of JANUARY 1, 2025.

**PASSED BY THE BOARD OF COMMISSIONERS OF THE PEORIA HOUSING AUTHORITY
THIS 30th DAY OF DECEMBER 2024.**

By _____

Its Chairman

ATTEST: _____

Its Vice Chair



Peoria Housing Authority

Moving Families Forward

PUBLIC NOTICE PROPOSED PAYMENT STANDARD CHANGES November 25th, 2024

The Peoria Housing Authority is proposing the attached change in payment standards as a result of PIH Notice 2024- 34 and the 2025 Fair Market Rent (FMR) updates released by U.S. Department of Housing and Urban Development (HUD) on August 14, 2024. The requirements are based on HUD regulations found in 24 CFR § 982.503 of the Federal Register Rules and Regulations.

Based on PIH Notice 2024-34; All PHAs that meet at least one of the two specified criteria establish an exception payment standard amount greater than 110 percent up to 120 percent of their applicable FMR upon notification to HUD:

- **Success rate:** Fewer than 75 percent of the families to whom the PHA issued tenant-based vouchers during the most recent 12-month period for which there is success rate data available have become participants in the voucher program; and/or
- **Rent burden:** More than 40 percent of families with tenant-based vouchers administered by the agency pay more than 30 percent of adjusted income as the family share

These Payment Standards represent 120% of the FMR's for Peoria County, IL.

The attached payment standards will be put into effect beginning **January 1st, 2025**. **The Change in your payment standard will be effective at your next 2025 annual recertification.**

A copy of the documents describing the basis on which the payment standards were established are available for inspection at the following location:

Peoria Housing Authority - 100 S. Richard Pryor Place - Peoria, IL 61605

Comments can be submitted in writing or via email by **December 25th, 2024**

Peoria Housing Authority - Attn: Comments@peoriahousing.org
100 S. Richard Pryor Place, Peoria, IL 61605

