

## Helpful Tips for Rent Increase Implementation

- 1. The implementation of rent increases must conform with:
  - a. the resident's lease
  - b. the Landlord Tenant Act at <u>Arizona Residential Landlord and Tenant Act | Arizona Department of Housing (az.gov)</u>
  - c. the number of 50% and 60% units listed in your contract with the City.
- 2. Requested rent limits may not exceed the HUD Maximum rents listed on the City's HOME Fact Sheet: <a href="https://www.phoenix.gov/housingsite/Documents/HOME">https://www.phoenix.gov/housingsite/Documents/HOME</a> Fact Sheet.pdf
- 3. Per the HOME Investment Partnership Program requirements, landlords must provide a minimum of 30 days' notice prior to implementing a rent increase or longer time period, as determined by the lease.
- 4. Prior to increasing rent, owners should also review the rent restrictions placed on the property by other funding sources and apply the most restrictive rent limits to the property.
- 5. It is recommended that your agency request the maximum rent amount allowable via the rent restrictions on the site, and the rent amounts demonstrated by your market study/comparables. Even if you plan to implement the increase over an extended period of time, we ask that the <u>final</u> rental amount be requested on our form.
- 6. Rental Adjustments cannot be implemented until the City has reviewed and approved your Rental Adjustment Request Form. The City review process will take approximately 30 business days to complete.