City of Phoenix Housing Department

Affordable Housing Rent Adjustment Request Process

The City of Phoenix Housing Department new rent limits can be viewed at: https://www.phoenix.gov/housingsite/Documents/HOME Fact Sheet.pdf.

If an owner wishes to increase their maximum allowable rents, they must complete the following steps:

- 1. Submit a completed Rent Adjustment Request Form and required documentation listed below. The Rental Adjustment Request Form is located at: https://www.phoenix.gov/housing/building-affordable-housing.
 - a. Forms and associated documentation must be submitted to:

City of Phoenix Housing Department housing.development@phoenix.gov

- 2. Attach required documentation demonstrating the rent request:
 - a. MARKET STUDY

Eligible market studies should be completed no more than 6 months from the submittal of this form.

OR

b. COMPARABLES

Proof of comparables must be submitted to document the proposed rents. Submittal requirements are as follows:

- Attach three (3) apartment comparables and complete the required excel form (located at: <u>https://www.phoenix.gov/housing/building-affordable-housing</u>)
- Comparables must be no more than 3 square miles from the subject property,
- Comparables must include apartment units that are similar in size, amenities, and quality.
- Proof of <u>recent</u> comparables must be marketing materials from the apartment complex or information from the apartment's website.

3. Rent Adjustment Requirements:

- a. The implementation of rent increases must conform with:
 - the resident's lease
 - the Arizona Residential Landlord and Tenant Act: <u>Arizona Residential Landlord and</u>
 Tenant Act | Arizona Department of Housing (az.gov)

- the number of 50% and 60% units listed in your contract with the City.
- b. Requested rent limits may not exceed the HUD Maximum rents listed on the City's HOME Fact Sheet: https://www.phoenix.gov/housingsite/Documents/HOME Fact Sheet.pdf
- c. Per the HOME Investment Partnerships 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.
- d. 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.

4. Rent Implementation

Rental Adjustments **cannot** be implemented until the City has reviewed and approved your Rental Adjustment Request Form. The review process will take approximately 30 business days to complete.

For any questions regarding this process, email housing.development@phoenix.gov.