

City of Spokane Multi-Family Tax Exemption

2023-2024 Max Rent by Unit Type and Area Median Income

Maximum Rent by Unit Type

Rev.20240522

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Effective June 15, 2023									
Unit Type									
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Income Level	Percent of AMI	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom	5 Bedroom
Low-income	80%	\$1,246	\$1,335	\$1,424	\$1,595	\$1,673	\$1,824
Median income	100%	\$1,557	\$1,668	\$1,780	\$1,993	\$2,091	\$2,280
Moderate income	115%	\$1,791	\$1,919	\$2,047	\$2,292	\$2,405	\$2,622

Maximum rents are calculated using HUD's assumption of 1.5 people per bedroom to determine the maximum occupancy, and therefore the maximum unit rent from an average of all applicable annual household incomes.

Ex: (4 bed*1.5) = 6 → Unit rent = 30% of monthly income for 1-6 person households, divided by 12 for monthly rent.

This table is based on data from the U.S. Department of Housing and Urban Development Income Limits Document System, which is updated annually. To view the HUD methodology visit: https://www.huduser.gov/portal/datasets/il/il2023/2023summary.odn?states=%24states%24&data=2023&inputname=METRO44060M44060
https://www.huduser.gov/portal/datasets/il/il2023/2023summary.odn?states=%24states%24&data=2023&inputname=METRO44060M44060
https://www.huduser.gov/portal/datasets/il/il2023/2023summary.odn?states=%24states%24&data=2023&inputname=METRO44060M44060
https://www.huduser.gov/portal/datasets/il/il2023/2023summary.odn?states=%24stname%24&statefp=99&year=2023&selection_type=hmfa.

As of November 2023, average rent in Spokane is \$1,377/month. This is based on aggregate data. You can view more market trends at https://www.rentcafe.com/average-rent-market-trends/us/wa/spokane/.

What is included in rent?

Per State requirements, housing costs under this program include utilities, and both rent and utilities may not exceed 30% of a household's monthly income. The maximum unit rents above <u>do not include utilities</u>. City staff utilize the <u>Spokane Housing Authority's Spokane County utility allowance</u>, which is updated annually. From this data, city staff have created a simplified utility allowance depending on whether water, sewer, garbage are paid by the tenant or covered by the property, and lists an annual average based on unit type.

Have a household that needs more than 5 bedrooms? Please reach out to the Economic Development Team at incentives@spokanecity.org.