

**Rent Estimates for  
Low/Moderate Income Units**  
Non-Section 8 Projects  
Involving Tax-Exempt Financing  
or Low Income Housing Tax Credits

**U.S. Department of Housing  
and Urban Development**  
Office of Housing  
Federal Housing Commissioner

OMB Approval No. 2502-0029  
(exp. 05/31/2006)

**Public reporting burden** for this collection of information is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This information is required to obtain benefits. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

This information is being collected under Public Law 101-625, which requires the Department of Housing and Urban Development to implement a system for mortgage insurance for mortgages insured under Sections 207, 221, 223, 232, or 241 of the National Housing Act. The information will be used by HUD to approve rents, property appraisals, and mortgage amounts, and to execute a firm commitment. Confidentiality to respondents is ensured if it would result in competitive harm in accordance with the Freedom of Information Act (FOIA) provisions, or if it could impact on the ability of the Department's mission to provide housing units under the various Sections of the Housing legislation.

	0 Bedrooms	1 Bedrooms	2 Bedrooms	3 Bedrooms	4 Bedrooms
1. Rent by Market Comparison					
2. Personal Benefit Expense (if any)					
3. The Percentage of Median Income (adjusted for family size) used for income limits 40%, 50%, 60% (circle only one; then enter the applicable dollar income limit for each unit.)					
4. Estimated Maximum Affordable Monthly Rent for Restricted Units * [(0.30 x line 3) /12] - line 2					
5. Estimated Obtainable Monthly Rent for Restricted Units **					
6. Monthly Rent Estimate for Restricted Units (least of lines 1, 4, or 5) ***					
7. Number of each unit type with income limits shown on line 3					
8. Number of each unit type shown on another form HUD-92264-T with other income limits					
9. Number of each unit type with no income limits using unsubsidized market rents from line 1					

\* Where State or local laws, ordinances or regulations limit rent to an amount lower than this formula estimate, or the sponsor's proposed rent is less than this formula estimate, enter the lower amount and explain below.

\*\* Where the Valuation staff has evidence that the project's tax credit assisted units would not be marketable to income eligible households at the lesser of the maximum affordable monthly rents (line 4) or the rent by market comparison (line 1), based on the market analysis review by the EMAS, enter the recommended estimated monthly rent obtainable for the restricted units, as approved by the Director, Housing Development Division. For Section 223(f) cases involving projects with existing Section 8 HAP contracts, use this line to enter the processing rents calculated in accordance with the outstanding instructions involving the refinancing or purchase of Section 8 projects with outstanding project based contracts.

\*\*\* Enter in Section C of form HUD-92264.