

**Mark-to-Market
PAE Rent Comparability Review Report to OAHF**

Form 11.1

Property Name: _____
FHA Number: _____
Section of the Act: _____
City and State: _____
Total Units: _____ **Section 8 Units:** _____

PAE's Conclusion:

The average comparable market rent for the assisted units are listed below by bedroom size (per unit per month): [Insert other unit sizes / variations if necessary]

1 Br	\$ _____	3 Br	\$ _____
2 Br	\$ _____	4 Br	\$ _____

Section 8 contract rents under the expiring HAP Contract are:

- Below-market
- At or above-market

Discussion of Property:

PAE will include a brief narrative discussing:

- Type of location (urban, suburban, rural)
- Resident profile

Unit Mix and Rent Information:

PAE will include or attach a matrix setting forth:

- Number, type, and square footage breakdown of units
- Section 8 contract rents, and utility allowance, under the expiring contract
- Market rents according to the owner's rent comparability analysis
- Approximate market rents according to the Market Rent Study commissioned by the PAE
- Totals for units, square footage, utility allowances and rents

Support for PAE's conclusion:

PAE will describe:

- How the rent conclusion was reached.
- Any significant differences between the PAE's conclusions, the Market Rent Study commissioned by the PAE, and any owner submission, for example regarding selection of comparable properties and determination of adjustments.

Copies of documents attached:

- Owner's rental comparability study
- Market Rent Study commissioned by PAE

Public reporting burden for this collection of information is estimated to average 10 hours 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. The office of Multifamily Housing, Office of Affordable Housing Preservation 451 7th Street SW, Room 6216 6230 Washington, DC 20410. HUD may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. Title V of the Departments of Veterans Affairs and Housing and Urban Development and Independent Agencies Appropriations Act of 1988 (P.L.106 65, 111 Stat. 1384) authorizes the FHA Multifamily Housing Mortgage and Housing Assistance Restructuring Program. HUD implemented a statutory permanent program directed at FHA-insured multifamily projects that have project-based Section 8 contracts with above-market rents. The information collection is used to determine criteria eligibility of FHA-insured multifamily properties for participation in the Mark to Market program and the terms on which participation should occur. The purpose of the program is to preserve low-income rental housing affordability while reducing the long-term costs of Federal rental assistance. While no assurances of confidentiality are pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information request.