

FY 2020 INCOME LIMITS SUMMARY

The following table shows the Final FY 2020 Income Limits for **Henry County, Georgia**.

Effective: April 1, 2020

Persons	30% of Median Extremely Low Income	50% of Median Low Income	80% of Median Moderate Income
1	\$17,400	\$28,950	\$46,350
2	\$19,850	\$33,100	\$52,950
3	\$22,350	\$37,250	\$59,550
4	\$26,200	\$41,350	\$66,150
5	\$30,680	\$44,700	\$71,450
6	\$35,160	\$48,000	\$76,750
7	\$39,640	\$51,300	\$82,050
8 or more	\$44,120	\$54,600	\$87,350

Median Family Income: **\$82,700**

NOTE: Henry County is part of the Atlanta-Sandy Springs-Marietta, GA HUD Metro FMR Area, all information presented here applies to all of the Atlanta-Sandy Springs-Marietta, GA HUD Metro FMR Area.

* The FY 2014 Consolidated Appropriations Act changed the definition of extremely low-income to be the greater of 30/50ths (60 percent) of the Section 8 very low-income limit or the poverty guideline as established by the Department of Health and Human Services (HHS), provided that this amount is not greater than the Section 8 50% very low-income limit. Consequently, the extremely low income limits may equal the very low (50%) income limits.

Income Limit areas are based on FY 2020 Fair Market Rent (FMR) areas. For information on FMRs, please see HUD's associated FY 2020 Fair Market Rent documentation system.

Source: HUD Exchange

<https://www.huduser.gov/portal/datasets/il/il2020/2020summary.odn>

FY 2020 FAIR MARKET RENT (FMR)

The following table shows the FY 2020 Fair Market Rents (FMR) by Zip Code for unit bedrooms in **Henry County, Georgia**.

FY2020 FMRs by Unit Bedrooms					
Zip Code	Efficiency	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
30228	\$1,030	\$1,060	\$1,210	\$1,540	\$1,890
30248	\$1,070	\$1,100	\$1,250	\$1,590	\$1,950
30252	\$1,230	\$1,270	\$1,440	\$1,840	\$2,250
30253	\$1,000	\$1,030	\$1,170	\$1,490	\$1,830
30281	\$1,070	\$1,100	\$1,250	\$1,590	\$1,950

Henry County, Georgia is part of the Atlanta-Sandy Springs-Marietta, GA HUD Metro FMR Area. All information here applies to the entirety of the Atlanta-Sandy Springs-Marietta, GA HUD Metro FMR Area.

The FY 2020 Atlanta-Sandy Springs-Roswell, GA HUD Metro FMR Area Small Area FMRs are for all bedroom sizes in the respective zip code.

In metropolitan areas, HUD defines Small Areas using ZIP Codes within the metropolitan area. Using ZIP codes as the basis for FMRs provides tenants with greater ability to move into “Opportunity Neighborhoods” with jobs, public transportation, and good schools. They also provide for multiple payment standards within a metropolitan area, and they are likely to reduce need for extensive market area rent reasonableness studies. Lastly, HUD hopes that setting FMRs for each ZIP code will reduce overpayment in lower-rent areas.

NOTE: ZIP Code areas are defined by the postal service to facilitate the efficient delivery of mail. Because of this, ZIP code areas may cross city, county, and in some limited instances, state lines. Consequently, ZIP codes which cross county lines may lie within more than one metropolitan area, or cover parts of one or more nonmetropolitan counties and part of a metropolitan area.

The following are the steps HUD used to calculate the 2-bedroom rents.

1. Evaluate the current 5-year ACS Adjusted Standard Quality (ASQ) 40th percentile 2-bedroom gross rent. If the estimate has a margin of error ratio of less than 50% and at least one hundred survey cases, use this as the ZCTA base rent for the SAFMR for the current year.
2. If the 2-Bedroom rent is not reliable, evaluate the 1-Bedroom gross rent. If this estimate is reliable, convert it to a 2-bedroom rent using the appropriate bedroom ratio of the parent HUD metropolitan area.
3. If the 2 and 1-Bedroom rents are not reliable, evaluate the 3-Bedroom gross rent. If this estimate is reliable, convert it to a 2-bedroom rent using the appropriate bedroom ratio of the parent HUD metropolitan area.
4. Repeat the above three steps for the previous two ACS years. If a ZIP code has reliable 2-Bedroom equivalent rents in at least two or the three ACS years, update the non-current year ACS estimates for inflation, and take the average of the reliable estimates as the base rent for FY2020.
5. Calculate a FY2020 Small Area Fair Market Rent by multiplying this base rent by the recent mover factor, the CPI gross rent update factor, and the national trend factor.
6. If the ZIP code does not have a reliable base rent, evaluate the quality of its 5-year ACS Adjusted Standard Quality (ASQ) median all bedroom gross rent for the previous three ACS years. If at least two of these three estimates are reliable, calculate ratios of the ZIP code median gross rent estimate to that of the ZIP code's parent HUD metropolitan area. Take the average of these ratios. If the ZIP code does not have reliable ZIP code median gross rents, examine the reliability of the ZIP code's parent county. If at least two of these three estimates are reliable, calculate ratios of the county median gross rent estimate to that of the county's parent HUD metropolitan area. If county level estimates are not reliable, set the ratio to 1.
7. If necessary apply the ZIP code rent ratio the FY2020 2-Bedroom Fair Market Rent for the ZIP code's parent HUD metropolitan area.
8. Ensure that the 2-Bedroom SAFMR does not exceed 150% of the parent HUD metropolitan FMR.
9. Ensure the the 2-Bedroom SAFMR is not lower than the ZIP code's parent state minimum FMR.
10. Calculate SAFMRs for other bedroom sizes using the bedroom ratios for the ZIP code's parent metropolitan area.
11. Ensure that the SAFMRs do not fall below the appropriate 90% floor.

Source: HUD USER

https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2020_code/2020summary.odn