



## FY 2021 HCV Payment Standards

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Payment standards represent the maximum amount of subsidy that CHA can provide a family. However, CHA does not automatically approve this rent level for a given unit. CHA's monthly rent subsidy depends on a number of factors, including these payment standards, the rents of other comparable unsubsidized rental units in the area, and the income of the family. CHA determines the number of bedrooms each assisted family is allocated based on the family size and composition.

The payment standard amounts are based on the Fair Market Rents (FMR) for the Chicago regions, as determined by the U.S. Department of Housing and Urban Development (HUD). HUD updates the FMRs annually, and CHA reviews these payment standards annually as well.

The chart below outlines the 2021 payment standards.

Bedroom Size	2021 Payment Standards
0	\$995
1	\$1,198
2	\$1,355
3	\$1,620
4	\$1,933
5	\$2,223
6	\$2,556
7	\$2,939
8	\$3,380

CHA through its MTW Agreement has the authority to use the 50th percentile Fair Market Rent.