

## FY 2020 FAIR MARKET RENT DOCUMENTATION SYSTEM

## The FY 2020 New Orleans-Metairie, LA HUD Metro FMR Area FMRs for All Bedroom Sizes

Final FY 2020 & Final FY 2019 FMRs By Unit Bedrooms					
Year	<u>Efficiency</u>	<u>One-</u> <u>Bedroom</u>	Two- Bedroom	<u>Three-</u> <u>Bedroom</u>	<u>Four-</u> <u>Bedroom</u>
FY 2020 FMR	\$779	\$908	\$1,078	\$1,396	\$1,597
FY 2019 FMR	\$723	\$844	\$1,008	\$1,304	\$1,492

St. Charles Parish, LA is part of the New Orleans-Metairie, LA HUD Metro FMR Area, which consists of the following counties: Jefferson Parish, LA; Orleans Parish, LA; Plaquemines Parish, LA; St. Bernard Parish, LA; St. Charles Parish, LA; St. John the Baptist Parish, LA; and St. Tammany Parish, LA. All information here applies to the entirety of the New Orleans-Metairie, LA HUD Metro FMR Area.

## **Fair Market Rent Calculation Methodology**

Show/Hide Methodology Narrative

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

1. 2013-2017 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area are used as the new basis for FY2020 provided the estimate is statistically reliable. For FY2020, the test for reliability is whether the margin of error for the estimate is less than 50% of the estimate itself and whether the ACS estimate is based on at least 100 survey cases. HUD does not receive the exact number of survey cases, but rather a categorical variable known as the count indicator indicating a range of cases. An estimate based on at least 100 cases corresponds to a count indicator of 4 or higher.

If an area does not have a reliable 2013-2017 5-year, HUD checks whether the area has had at least minimally reliable estimate in any of the past 3