SIA Rent and Income Overview

Calculation CHEAT SHEET

1. Census Tract

Find your 11 Digit Property Census Tract and input in the Multifamily Affordability Estimator (MAE) available on multifamily.fanniemae.com

Example: Any County, USA	00000000000

2. MAE Automatically Calculates Maximum Monthly Rent (MAE Output below)

A minimum of 20% of the units must be rent restricted and occupied by households at or below 80% of Area Median Income. Your Sponsor-Initiated Affordability Agreement (Form 6490) specifies your rent and income restrictions.

Input FHFA AMI from MAE	A	$72,400
AMI Restriction from Affordability Agreement (Example: 80%)	B	80%
Adjust FHFA AMI based on your Affordability Agreement	C = A*B	$57,920

3. Calculate Maximum Rent Levels

Unit Size	D	0 Bed	1 Bed	2 Bed	3 Bed
HUD Standard Persons = 1.5/Bedroom	E	1	1.5	3	4.5
HUD Standard Persons Adjustment to AMI from HUD Notice PDR-99-02	F	70%	75%	90%	104%
Max Income per Unit Size	G = C*F	$40,544	$43,440	$52,128	$60,237
SIA Requirement: Rent as percentage of Max Income 30%	H	30%	30%	30%	30%
Maximum Annual Rent inclusive of Utility Allowance*	I = G*H	$12,163	$13,032	$15,638	$18,071
MAE Output: Maximum Monthly Rent inclusive of Utility Allowance*	J = I/12	$1,014	$1,086	$1,303	$1,506
MAE: Standard Utility Allowance	K	$50	$77	$110	$149
Rent without Utility Allowance	L = J-K	$964	$1,009	$1,193	$1,357

*Over 90% of Fannie Mae Multifamily Mortgage Loans do not include utility payments in rents. In order to calculate affordability, FHFA requires that the standard utility allowance be added to unit rents where all utility payments are not included.

Find the SIA FAQs at multifamily.fanniemae.com