

Screening: Income-to-Rent Ratio Requirement

Per TMC 1.95.035, landlords cannot:

Exceed maximum income-to-rent ratios when determining eligibility.

If monthly rent is BELOW HUD Fair Market Rent (FMR) the income-to-rent ratio would be 3x's monthly rent (FMR for 2-bedroom is \$1,987 and your rent is \$1,500, the tenant would be required to have a monthly income of \$4,500 to qualify).

If monthly rent is ABOVE HUD Fair Market Rent (FMR) the income-to-rent ratio would be 2.5x's monthly rent (FMR for 2-bedroom is \$1,987 and your rent is \$2100, the tenant would be required to have an income of \$5,250 to qualify).

The FY 2024 Tacoma, WA HUD Metro Area FMRs for All Bedroom Sizes

2024:

0 Bedroom \$1430.00

1 Bedroom \$1603.00

2 Bedroom \$1987.00

3 Bedroom \$2800.00

4 Bedroom \$3236.00

5 Bedroom \$3721.40 (\$3236 x 1.15)

6 Bedroom \$4206.80 (\$3236 x 1.30)

7 Bedroom \$4692.20 (\$3236 x 1.45)

8 Bedroom \$5177.60 (\$3236 x 1.60)

**The FMRs for unit sizes larger than four bedrooms are calculated by adding 15% to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.*

[https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/select Geography.odn](https://www.huduser.gov/portal/datasets/fmr/fmrs/FY2024_code/select_Geography.odn)