

Tacoma Fair Market Rent 2024-2025

2024 2025

0 Bedroom \$1430.00	0 Bedroom \$1479.00
1 Bedroom \$1603.00	1 Bedroom \$1673.00
2 Bedroom \$1987.00	2 Bedroom \$2057.00
3 Bedroom \$2800.00	3 Bedroom \$2882.00
4 Bedroom \$3236.00	4 Bedroom \$3292.00
5 Bedroom \$3721.40 (\$3236 x 1.15)	5 Bedroom \$3785.8 (\$3292 x 1.15)
6 Bedroom \$4206.80 (\$3236 x 1.30)	6 Bedroom \$4279.6 (\$3292 x 1.30)
7 Bedroom \$4692.20 (\$3236 x 1.45)	7 Bedroom \$4773.4 (\$3292 x 1.45)
8 Bedroom \$5177.60 (\$3236 x 1.60)	8 Bedroom \$5267.2 (\$3292 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.

Per TMC 1.95.035, landlords cannot: Exceed maximum income-to-rent ratios when screening to determining eligibility.

Income-to-Rent Ratio Requirement:

- 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 \$2057 and your rent is \$2100, the tenant would be required to have an income of \$5,250 to qualify).
- 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 \$2057 and your rent is \$1,500, the tenant would be required to have a monthly income of \$4,500 to qualify).

HUD Fair Market Rent(FMR) Information can be found at: <u>FY 2025 Fair Market Rent Documentation System</u> — <u>Calculation for Tacoma, WA HUD Metro FMR Area (huduser.gov)</u>