

### RENT CALCULATION ESTIMATE WORKSHEET

Based on your personal information, by completing the following calculations this worksheet will estimate the housing assistance and your rent. However, the final amounts will be calculated when the lease and Housing Assistance Payments (HAP) contract are signed.

1. 30% of your monthly-adjusted income is estimated to be \$ \_\_\_\_\_
2. You are eligible for the following bedroom size \_\_\_\_\_
3. The Payment Standard for the County where you want to live \$ \_\_\_\_\_

Use the Utility Allowance charts in the Handbook for Participants (aka Briefing Book) to calculate the amounts for family paid utilities and/or provided appliances, such as, a refrigerator. Next, complete the following:

4. Asking Rent for your chosen unit \$ \_\_\_\_\_
5. Total Utility Allowance you calculated \$ \_\_\_\_\_
6. Add Rent + Utility Allowance = Gross Rent \$ \_\_\_\_\_

OHFA is required to use the lesser of the Payment Standard (Line 3) or the Gross Rent (Line 6)

7. Enter the lesser amount of Line 3 or Line 6 \$ \_\_\_\_\_
8. Minus 30% of your monthly-adjusted income (Line 1) \$ \_\_\_\_\_
9. The difference is the Estimated Assistance \$ \_\_\_\_\_
10. Next, enter the Rent amount (Line 4) \$ \_\_\_\_\_
11. Minus Estimated Assistance (Line 9) \$ \_\_\_\_\_
12. Equals estimated Tenant Rent (your portion) \$ \_\_\_\_\_

If the Gross Rent (Line 6) is higher than the Payment Standard (Line 3), you need to make sure the Tenant Rent (Line 12) plus the Utility Allowance (Line 5) is less than 40% of your income.

13. 40% of your monthly-adjusted income is estimated to be \$ \_\_\_\_\_
14. Tenant Rent (Line 12) \$ \_\_\_\_\_
15. Plus Utility Allowance (Line 5) \$ \_\_\_\_\_
16. Equals (cannot exceed 40% of your income) \$ \_\_\_\_\_

If Line 16 is higher than 40% of your income (Line 13), the landlord will need to lower the rent by the following amount:

Line 16 \$ \_\_\_\_\_ minus Line 13 \$ \_\_\_\_\_ equals = \$ \_\_\_\_\_  
and this is the amount the rent must be decreased. If the landlord will not agree to lower the rent, you will have to locate another unit.