



# FY 2025 FAIR MARKET RENT DOCUMENTATION SYSTEM

## The FY 2025 Albany-Schenectady-Troy, NY MSA FMRs for All Bedroom Sizes

### Final FY 2025 & Final FY 2024 FMRs By Unit Bedrooms

Year	Efficiency	<u>One- Bedroom</u>	<u>Two- Bedroom</u>	<u>Three- Bedroom</u>	<u>Four- Bedroom</u>
FY 2025 FMR	\$1,074	\$1,230	\$1,487	\$1,792	\$1,971
<u>FY 2024 FMR</u>	\$1,011	\$1,131	\$1,374	\$1,661	\$1,830

Rensselaer County, NY is part of the Albany-Schenectady-Troy, NY MSA, which consists of the following counties: Albany County, NY; Rensselaer County, NY; Saratoga County, NY; Schenectady County, NY; and Schoharie County, NY. All information here applies to the entirety of the Albany-Schenectady-Troy, NY MSA.

### 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. Calculate the Base Rent:** HUD uses 2018-2022 5-year American Community Survey (ACS) estimates of 2-bedroom adjusted standard quality gross rents calculated for each FMR area as the new basis for FY2025, provided the estimate is statistically reliable. For FY2025, 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 2018-2022 5-year estimate, HUD checks whether the area has had at least 2 minimally reliable estimates in the past 3 years, or estimates that meet the 50% margin of error test described above. If so, the FY2025 base rent is the average of the inflated ACS estimates.