

# Final FY 2009 Fair Market Rent Documentation System

## The Final FY 2009 Wakulla County FMRs for All Bedroom Sizes

The following table shows the Final FY 2009 FMRs by unit bedrooms.

	Final FY 2009 FMRs By Unit Bedrooms				
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
<b>Final FY 2009 FMR</b>	\$610	\$663	\$737	\$969	\$999

The remainder of this page provides complete documentation of the development of the Final FY 2009 Fair Market Rents (FMRs) for **Wakulla County, Florida**. This page provides a summary of how the Final FY 2009 FMRs were developed and updated starting with the formation of the FY 2009 FMR Areas from the [metropolitan Core-Based Statistical Areas \(CBSAs\) as established by the Office of Management and Budget](#) and incorporating newly available 2006 American Community Survey (ACS) Data. FY 2009 FMRs include information from local Random Digit Dialing (RDD) surveys conducted during the first quarter of 2008. Aspects of the derivation of Final FY 2009 rents exclusive to FY 2009 are made explicit in the following text. Aspects unchanged from FY 2008 can be reviewed by clicking on the associated link.

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## FY 2009 FMR Area Geography

### FY 2009 FMR Areas Follow FY 2008 Area Definitions with Modifications

FY 2009 FMR areas continue to use the revised Office of Management and Budget (OMB) area definitions that were first issued in 2003 along with HUD defined Metropolitan areas (HMFAs) as described in the FY 2008 FMR documentation which can be found at ([Wakulla County FY 2008 FMR Documentation system](#)). FY 2009 areas reflect changes made to metropolitan areas by OMB through November 20, 2007 as published in OMB bulletin 08-01.

**Wakulla County, FL HUD Metro FMR Area** is made up of the following:

Wakulla County, FL .

### Wakulla County FMR Area Derivation (RECAP)

The **Wakulla County, FL HUD Metro FMR Area** is a HUD-defined metropolitan FMR area

that is part of the **Tallahassee, FL MSA. Wakulla County, FL HUD Metro FMR Area** is considered its own FMR area because **Wakulla County, FL HUD Metro FMR Area** has a 2000 Census 40<sup>th</sup> Percentile Base Rent ([\\$494](#)) that differs from the 2000 Census 40<sup>th</sup> Percentile Base Rent for **Tallahassee, FL MSA** ([\\$598](#)) by at least 5.0 percent.

$$1 - (\$494 / \$598) = 1 - 0.826 = 17.4 \text{ percent} \geq 5.0 \text{ percent.}$$

In addition, the **Wakulla County, FL HUD Metro FMR Area** also qualifies as a separate HUD-defined metropolitan FMR area that is part of the **Tallahassee, FL MSA** because the **Wakulla County, FL HUD Metro FMR Area** has a 2000 Median Family Income ([\\$42,240](#)) that differs from the 2000 Census Median Family Income for **Tallahassee, FL MSA** ([\\$48,878](#)) by at least 5.0 percent.

$$1 - (\$42,240 / \$48,878) = 1 - 0.864 = 13.6 \text{ percent} \geq 5.0 \text{ percent.}$$

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## Final FY 2009 FMRs

HUD continues its use of ACS data in FY 2009, by building upon the FY 2008 Final FMRs ([Wakulla County FY 2008 FMR Documentation system](#)). As in FY 2008, HUD uses 2006 ACS data in four different ways according to how many two-bedroom standard quality and recent mover sample cases are available in the FMR area or its Core-Based Statistical Area (CBSA). ACS-1 through ACS-4 areas are described in detail [here](#).

In most cases, Final FY 2009 FMRs are based on changes in rents measured by differences in ACS data collected in 2005 and 2006 and updated CPI rent and utility inflation indexes. Depending on the size of the ACS survey sample, State or Local ACS data is used to update a June 2005-calculated gross rent from the Final FY 2008 FMRs ([Wakulla County FY 2008 FMR Documentation system](#)) to June 2006. In some cases, as described below, the 2006 ACS Survey result is used instead of a 2005 to 2006 updated value. The ACS updated 2006 rent is then adjusted with CPI inflation factors that measure changes from mid-2006 through year end 2007 and 1.25 years of trending to arrive at Final FY 2009 FMRs. RDD survey results are applied where available and appropriate.

**Wakulla County, FL HUD Metro FMR Area** is an ACS-3 area.

ACS-3 areas are FMR Areas which are MSAs, subareas, or nonmetropolitan counties that have fewer than 200 sample cases of two-bedroom standard quality rents.

In ACS-3 FMR areas, the 2005 ACS-to-2006 ACS update factor is the ratio of the 2006 ACS two-bedroom standard quality rent to the 2005 ACS two-bedroom standard quality rent for the entire state containing the FMR area, or a population-weighted average of states specific to the FMR area.

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## Generating a June, 2005 Rent from FY 2008 Final FMRs

In order to apply 2005 to 2006 ACS changes to FMRs (ACS data are assumed to be as of June of their respective survey years), FY 2008 FMRs are first deflated to mid-2005 values by removing the CPI inflation and trend factors used to update mid-2005 values to April, 2008 inherent in the Final FY 2008 FMRs. ([Wakulla County FY 2008 FMR Documentation system.](#))

$$\text{Rent}_{2005} = \frac{\text{Final FY 2008 Rent}}{(\text{CPI Change}_{2005})^{-5} \times (\text{CPI Change}_{2006}) \times (\text{Trend})}$$

$$\text{Rent}_{2005} = \frac{\$695}{(1.0403)^{-5} \times (1.0503) \times (1.0376)}$$

$$\text{Rent}_{2005} = \frac{\$695}{(1.02) \times (1.0503) \times (1.0376)}$$

$$\text{Rent}_{2005} = \frac{\$695}{(1.0713) \times (1.0376)}$$

$$\text{Rent}_{2005} = \frac{\$695}{1.1116}$$

$$\text{Rent}_{2005} = \$625$$

## The 2005 to 2006 Update Factor using 2006 ACS Data

As stated earlier, **Wakulla County, FL HUD Metro FMR Area** is an ACS-3 area.

There are fewer than 200 standard quality 2005 and 2006 ACS cases for Wakulla County, FL HUD Metro FMR Area. Therefore, the 2005-2006 update factor is based on the change in standard quality 2-bedroom rents between the 2005 and 2006 ACS at the state level. The update factor for Wakulla County, FL HUD Metro FMR Area is [1.0663](#), which is calculated as the ratio of the 2006 Florida ACS standard quality median rent to the 2005 ACS median standard quality rent for Florida.

This update factor yields a 2006 Intermediate rent for Wakulla County, FL HUD Metro FMR Area of  $\$625 \times 1.0663 = \mathbf{\$666}$ .

NOTE: The update factor shown in the calculation above may not match exactly the 2005 - 2006 update factor shown throughout the demonstration due to the rounding of Fair Market Rents to whole dollar amounts

## The 2006-to-2009 Update Factors

HUD updates the 2006 intermediate rent (as of June 2006) with the appropriate CPI change (local or regional) to establish rents as of December 2007. HUD then applies additional trending or results of Random Digit Dialing (RDD) surveys to update rents to April, 2009, the mid-point of FY 2009.

The **Wakulla County, FL HUD Metro FMR Area** has the following 2006-to-2009 Update Factor:

**Update Factors used between June 2005 and April 2008**

Year	Update Factor	Type	Local RDD Completed?	Local RDD Used?
6/2006 to 2007	1.0659	<a href="#">Regional CPI factor</a>	No	No
2007 to 2009	1.0376	Trend Factor 3% for 1.25 Years =1.03 <sup>1.25</sup>	No	No

## Final FY 2009 2-Bedroom FMR

The Final FY 2009 2-Bedroom FMR is simply the product of the 2005 Rent from deflated from FINAL FY 2008 FMRs, the 2005-to-2006 Update Factor and the 2006-to-2009 Update Factors for **Wakulla County, FL HUD Metro FMR Area** as determined above:

Wakulla County, FL HUD Metro FMR Area Final FY 2009 FMR

$$= \$625 \times 1.0663 \times 1.0659 \times 1.0376$$

$$= \$666 \times 1.0659 \times 1.0376$$

$$= \$710 \times 1.0376$$

$$= \mathbf{\$737}$$

## The Final FY 2009 Rents for All Bedroom Sizes

The following table shows the Final FY 2009 FMRs by unit bedrooms. The FMRs for units with different numbers of bedrooms are computed from the ratio of the 2005 Revised Final FMRs (based on 2000 Decennial Census Data) for the different unit sizes to the 2005 2-Bedroom Revised Final FMRs. These Rent Ratios are applied to the Final FY 2009 2-Bedroom FMR to determine the Final FY 2009 FMRs for the different size units.

Click on the links in the table to see how the bedroom rents were derived.

### Final FY 2009 FMRs By Unit Bedrooms

	<a href="#">Efficiency</a>	<a href="#">One-Bedroom</a>	<a href="#">Two-Bedroom</a>	<a href="#">Three-Bedroom</a>	<a href="#">Four-Bedroom</a>
<b>Final FY 2009 FMR</b>	\$610	\$663	\$737	\$969	\$999

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent 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.

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Data file last updated **Mon., Jun 09, 2008.**

## Other HUD Metro FMR Areas in the Same MSA

Select another Final FY 2009 HUD Metro FMR Area that is a part of the **Tallahassee, FL MSA**

Tallahassee, FL HUD Metro FMR Area ▼

Select Metropolitan FMR Area

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Select a different county or county equivalent:

Alachua County  
Baker County  
Bay County  
Bradford County  
Brevard County  
Broward County

Select County or County Equivalent

Select a different state :

Alabama - AL ▼

Select State

or

Select a Final FY 2009 Metropolitan FMR Area :

Wakulla County, FL HUD Metro FMR Area ▼

Select Metropolitan FMR Area

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