



Housing Authority of the City of Everett

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To All of Our Participating Landlords:

As all of you know, the rental market in the past year has been dismal for owners and landlords. We have seen a decrease in rents for all but a handful of units, and those units requesting a rent increase typically had some renovations completed which made the previous rent below market.

Unfortunately, we have also experienced landlords or agents requesting that the rent remain the same or go up a bit for current tenants, even though the rents for the complex have gone down by as much as 9.4%.

Please understand that even if our payment standards would cover the rent you are requesting, we also perform a rent reasonableness test to determine whether the rent is acceptable to the Housing Authority or not. We compare rent reasonableness at each annual inspection, when a request for lease renewal or rent increase is received, or if a change in utility responsibility occurs.

If your current rent is too high, we will have to ask you to lower it, or have your tenant move to another unit. Please take the time to assess your requested rent, not just by what you need it to be, but by the market as well. We do not like turning down units because the rent is too high, but in today's market, we have no choice. The Everett Housing Authority assists over 2475 families with Housing Assistance Payments each month. We are a significant source of rental payments in our community, and contribute over \$1.7 million dollars each month to the property owners in the City of Everett and the surrounding area. Your help in keeping costs in line for this valuable program is appreciated.

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