



FY 2024 FAIR MARKET RENT DOCUMENTATION SYSTEM

The FY 2024 Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area FMRs for All Bedroom Sizes

| Final FY 2024 FMRs By Unit Bedrooms | | | | | |
|-------------------------------------|------------|-------------|-------------|---------------|--------------|
| Year | Efficiency | One-Bedroom | Two-Bedroom | Three-Bedroom | Four-Bedroom |
| FY 2024 FMR | \$2,212 | \$2,377 | \$2,827 | \$3,418 | \$3,765 |
| FY 2023 FMR | \$2,025 | \$2,198 | \$2,635 | \$3,207 | \$3,540 |

The Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area consists of the following towns: Maynard town (Middlesex County), MA; Medford city (Middlesex County), MA; Melrose city (Middlesex County), MA; Natick town (Middlesex County), MA; Newton city (Middlesex County), MA; North Reading town (Middlesex County), MA; Reading town (Middlesex County), MA; Sherborn town (Middlesex County), MA; Shirley town (Middlesex County), MA; Somerville city (Middlesex County), MA; Stoneham town (Middlesex County), MA; Stow town (Middlesex County), MA; Sudbury town (Middlesex County), MA; Townsend town (Middlesex County), MA; Wakefield town (Middlesex County), MA; Waltham city (Middlesex County), MA; Watertown city (Middlesex County), MA; Wayland town (Middlesex County), MA; Weston town (Middlesex County), MA; Wilmington town (Middlesex County), MA; Winchester town (Middlesex County), MA; Woburn city (Middlesex County), MA; Bellingham town (Norfolk County), MA; Braintree Town city (Norfolk County), MA; Brookline town (Norfolk County), MA; Canton town (Norfolk County), MA; Cohasset town (Norfolk County), MA; Dedham town (Norfolk County), MA; Dover town (Norfolk County), MA; Foxborough town (Norfolk County), MA; Franklin Town city (Norfolk County), MA; Holbrook town (Norfolk County), MA; Medfield town (Norfolk County), MA; Medway town (Norfolk County), MA; Millis town (Norfolk County), MA; Milton town (Norfolk County), MA; Needham town (Norfolk County), MA; Norfolk town (Norfolk County), MA; Norwood town (Norfolk County), MA; Plainville town (Norfolk County), MA; Quincy city (Norfolk County), MA; Randolph city (Norfolk County), MA; Sharon town (Norfolk County), MA; Stoughton town (Norfolk County), MA; Walpole town (Norfolk County), MA; Wellesley town (Norfolk County), MA; Westwood town (Norfolk County), MA; Weymouth Town city (Norfolk County), MA; Wrentham town (Norfolk County), MA; Carver town (Plymouth County), MA; Duxbury town (Plymouth County), MA; Hanover town (Plymouth County), MA; Hingham town (Plymouth County), MA; Hull town (Plymouth County), MA; Kingston town (Plymouth County), MA; Marshfield town (Plymouth County), MA; Norwell town (Plymouth County), MA; Pembroke town (Plymouth County), MA; Plymouth town (Plymouth County), MA; Rockland town (Plymouth County), MA; Scituate town (Plymouth County), MA; Wareham town (Plymouth County), MA; Boston city (Suffolk County), MA; Chelsea city (Suffolk County), MA; Revere city (Suffolk County), MA; Winthrop Town city (Suffolk County), MA; Seabrook town (Rockingham County), NH; South Hampton town (Rockingham County), NH; Amesbury Town city (Essex County), MA; Beverly city (Essex County), MA; Danvers

town (Essex County), MA; Essex town (Essex County), MA; Gloucester city (Essex County), MA; Hamilton town (Essex County), MA; Ipswich town (Essex County), MA; Lynn city (Essex County), MA; Lynnfield town (Essex County), MA; Manchester-by-the-Sea town (Essex County), MA; Marblehead town (Essex County), MA; Middleton town (Essex County), MA; Nahant town (Essex County), MA; Newbury town (Essex County), MA; Newburyport city (Essex County), MA; Peabody city (Essex County), MA; Rockport town (Essex County), MA; Rowley town (Essex County), MA; Salem city (Essex County), MA; Salisbury town (Essex County), MA; Saugus town (Essex County), MA; Swampscott town (Essex County), MA; Topsfield town (Essex County), MA; Wenham town (Essex County), MA; Acton town (Middlesex County), MA; Arlington town (Middlesex County), MA; Ashby town (Middlesex County), MA; Ashland town (Middlesex County), MA; Ayer town (Middlesex County), MA; Bedford town (Middlesex County), MA; Belmont town (Middlesex County), MA; Boxborough town (Middlesex County), MA; Burlington town (Middlesex County), MA; Cambridge city (Middlesex County), MA; Carlisle town (Middlesex County), MA; Concord town (Middlesex County), MA; Everett city (Middlesex County), MA; Framingham city (Middlesex County), MA; Holliston town (Middlesex County), MA; Hopkinton town (Middlesex County), MA; Hudson town (Middlesex County), MA; Lexington town (Middlesex County), MA; Lincoln town (Middlesex County), MA; Littleton town (Middlesex County), MA; Malden city (Middlesex County), MA; and Marlborough city (Middlesex County), MA. All information here applies to the entirety of the Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area.

The FY 2024 Fair Market Rents for Boston-Cambridge-Quincy, MA-NH HUD Metro FMR Area are based on the results of a local rent survey conducted in November 2021.

The locally conducted survey is more current than the available ACS data. Therefore HUD calculates the locally based survey 2-bedroom FMR using the following steps:

1. The local survey is adjusted to annual 2021 dollars by multiplying the survey rent value for 2021 by the annual CPI-based Gross Rent value for 2021 divided by the CPI-based Gross Rent value for November 2021. This calculation is:

$$\$2,382 * (368.755/374.878) =$$

\$2,343

2. The annually adjusted survey value of \$2,343 is augmented by the growth in gross rents from the *Boston-Cambridge-Newton, MA-NH* measured between 2021 and 2022. This calculation is:

$$\$2,343 * 1.0923 =$$

\$2,559

3. The CPI adjusted survey value of \$2,559 is trended forward to the mid-point of FY2024 using the *Boston-Cambridge-Newton, MA-NH* trend factor of 1.1043. This calculation is:

$$\$2,559 * 1.1043 =$$

\$2,827