

How-To-Guide – Rent Reasonable Valuation

This how-to-guide walks you through the steps to complete a Rent Reasonable Valuation. Rent Reasonable Valuations are commonly used to confirm if a proposed rent by a landlord is comparable to the market rate for properties in the same area. These evaluations are often required to be in the client files of Rapid Re-Housing and Homeless Prevention participants.

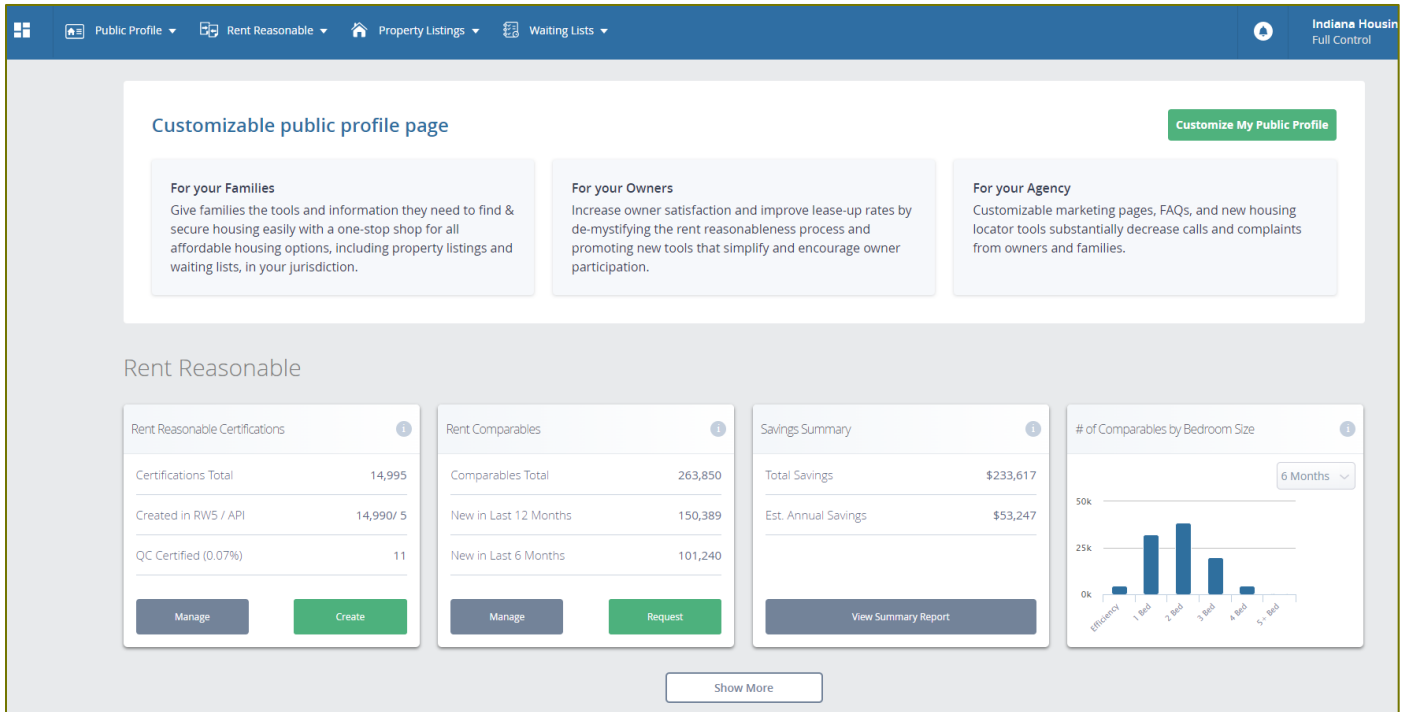
Before you begin: If you have not been given access to an authorized IHCD AffordableHousing.com account, please reach out to the **ESG/TANF Program Manager** via email to receive access. You will not be able to complete these steps without having an authorized IHCD account.

Step 1: Go to <https://www.affordablehousing.com>

Step 2: Sign in to your IHCD authorized account.



- Use the email address you provided the ESG/TANF Program Manager with to create your account.
- Use the password the TANF Program Manager provided you with to sign in.
- You will be redirected to a new dashboard that looks like this:



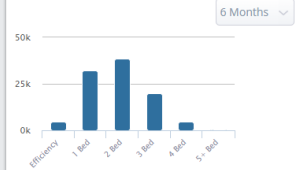
Public Profile | Rent Reasonable | Property Listings | Waiting Lists | Indiana Housing Full Control

Customizable public profile page

[Customize My Public Profile](#)

- For your Families**
Give families the tools and information they need to find & secure housing easily with a one-stop shop for all affordable housing options, including property listings and waiting lists, in your jurisdiction.
- For your Owners**
Increase owner satisfaction and improve lease-up rates by de-mystifying the rent reasonableness process and promoting new tools that simplify and encourage owner participation.
- For your Agency**
Customizable marketing pages, FAQs, and new housing locator tools substantially decrease calls and complaints from owners and families.

Rent Reasonable

Rent Reasonable Certifications	Rent Comparables	Savings Summary	# of Comparables by Bedroom Size
<p>Certifications Total: 14,995</p> <p>Created in RW5 / API: 14,990 / 5</p> <p>QC Certified (0.07%): 11</p> <p>Manage Create</p>	<p>Comparables Total: 263,850</p> <p>New in Last 12 Months: 150,389</p> <p>New in Last 6 Months: 101,240</p> <p>Manage Request</p>	<p>Total Savings: \$233,617</p> <p>Est. Annual Savings: \$53,247</p> <p>View Summary Report</p>	<p>6 Months</p> 

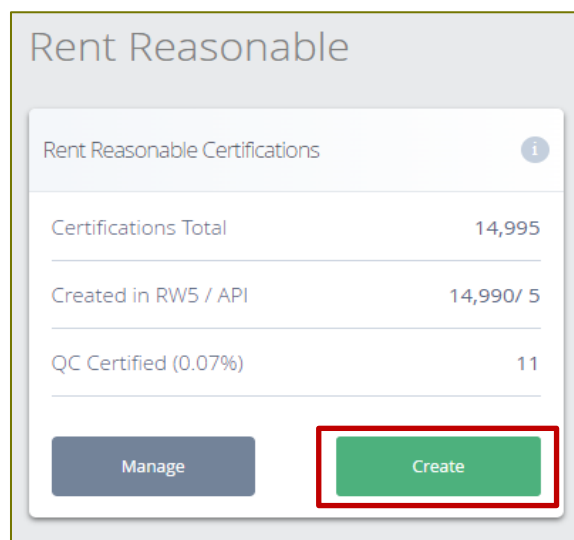
[Show More](#)

- If you are not directed to this dashboard, click **“Back to HA Dashboard”** in the top right corner of your screen.



Step 3: Start a Rent Reasonable Certification

- Under “Rent Reasonable Certifications” click **“Create”**



Rent Reasonable

Rent Reasonable Certifications

Certifications Total	14,995
Created in RW5 / API	14,990 / 5
QC Certified (0.07%)	11

[Manage](#) [Create](#)

- Enter all the **Property Details** for the housing unit you are trying to evaluate.

Note: For the purposes of this How-To-Guide, a random address has been selected as an example.

Enter Your Subject Property Details

Fields marked with * are required.

Property Details

Address* Enter manually **Unit or Apt #**

809 N Oakland Ave, Indianapolis, IN 46201

Beds* **Full Baths*** **Half Baths** **Sqft** **Year Built**

2 1 1089 yyyy

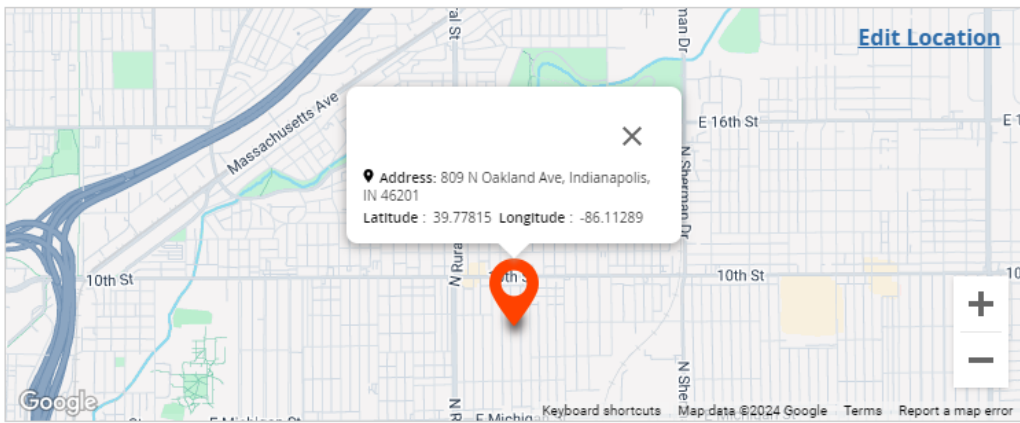
Property Type* **Quality/Condition** **Utility Schedule***

Duplex Unknown Marion County 12/17 - Multi Fv

Requested Rent*

\$ 1100

Overview **Map** Street View Public Records Address Verification



[Edit Location](#)

- Enter all the **Family Details** for the family that is currently or will live in the unit.
 - **Voucher Beds:** This is the # of beds the voucher has on it (if applicable). If you are not using a voucher, put 0.

Family Details

Family Name	Voucher Beds*	Client Reference
<input type="text"/>	<input type="text" value="0"/>	<input type="text"/>

Calculate HAP

- Enter the **Utilities** information for the housing unit you are trying to evaluate.
 - Enter the type of utilities using the dropdown menu for each utility.
 - Choose whether each utility type is paid by the owner or tenant.

Utilities

Utilities and amenities filled in based on market assumptions.

TYPE		PAID BY
Heating Fuel*	<input type="text" value="Natural Gas"/>	<input type="radio"/> Owner <input checked="" type="radio"/> Tenant
Cooking Fuel*	<input type="text" value="Electric"/>	<input type="radio"/> Owner <input checked="" type="radio"/> Tenant
Hot Water*	<input type="text" value="Natural Gas"/>	<input type="radio"/> Owner <input checked="" type="radio"/> Tenant
Other Electricity*		<input type="radio"/> Owner <input checked="" type="radio"/> Tenant
Water*	<input type="text" value="City"/>	<input type="radio"/> Owner <input checked="" type="radio"/> Tenant
Sewer*	<input type="text" value="Public Sewer"/>	<input type="radio"/> Owner <input checked="" type="radio"/> Tenant
Cooling System*	<input type="text" value="Central"/>	
Heating System*	<input type="text" value="Space Heater"/>	

- Enter the **Amenities** provided with the unit you are trying to evaluate.

Amenities

Indoor

Cable Included	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Ceiling Fans	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Dryer	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Washer	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
W/D Hookups	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Onsite Laundry	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Kitchen

DishWasher	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Garbage Disposal	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Microwave	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Refrigerator	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Stove	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

Outdoor

Balcony	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Pool	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Gated Community	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Parking*	Unassigned ▼

Maintenance

Lawn	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Pest Control	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Trash	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

- Click **“Analyze”**.

If the analysis comes back as **“Requested Rent isn’t Reasonable”** go to **Step 4**.

If the analysis comes back as **“Requested Rent is Reasonable”** go to **Step 5**.

Step 4: If the analysis comes back as “**Requested Rent isn’t Reasonable**” the screen should look like this:

As you can see, the “Estimated Market Rent” for the area is \$978/month, and the unit you are evaluating has a rent of \$1100/month – **making it unreasonable**.

Requested Rent isn't Reasonable
 The Estimated Market Rent is \$978.00

Subject Property

809 N OAKLAND AVE, INDIANAPOLIS, 46201

Req. Rent	BR / FB / HB	Type	Sq. Ft.	Year
\$1,100.00	2 / 1 / 0	Duplex	0	

Selected Comparables View More Comparables

617 N OXFORD ST, INDIANAPOLIS, 46201

Req. / Adj. Rent	BR / FB / HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$825.00 / \$825.00	2 / 1 / 0	Duplex	768	1962	0.15	100%	89.97%

Adjustments: \$0.00 [Show Adjustments](#)

834 N LASALLE ST, INDIANAPOLIS, 46201

Req. / Adj. Rent	BR / FB / HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$925.00 / \$978.00	2 / 1 / 0	Duplex	708	1920	0.16	89.77%	100%

Adjustments: \$53.00 [Show Adjustments](#)

905 N TUXEDO ST, INDIANAPOLIS, 46201

Req. / Adj. Rent	BR / FB / HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$875.00 / \$875.00	2 / 1 / 0	TH/ Villa	865		0.26	100%	100%

- To try and adjust this, click on “**View More Comparables**”




Selected Comparables View More Comparables

617 N OXFORD ST, INDIANAPOLIS, 46201

Req. / Adj. Rent	BR / FB / HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$825.00 / \$825.00	2 / 1 / 0	Duplex	768	1962	0.15	100%	89.97%

- If any of the comparable units are highlighted in **yellow** or **red**, click the **“Remove”** button for each one.

3 Selected Comparables Save and Finish Later

<input checked="" type="checkbox"/>	617 N Oxford St, Indianapolis, 46201 	<input type="button" value="Remove"/>					
Req. / Adj. Rent	BR/FB/HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$825 / \$825	2 / 1 / 0	Duplex	768	1962	0.15 mi.	100%	89.97%
<input checked="" type="checkbox"/>	834 N Lasalle St, Indianapolis, 46201 	<input type="button" value="Remove"/>					
Req. / Adj. Rent	BR/FB/HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$925 / \$978	2 / 1 / 0	Duplex	708	1920	0.16 mi.	89.77%	100%
<input checked="" type="checkbox"/>	905 N Tuxedo St, Indianapolis, 46201 	<input type="button" value="Remove"/>					
Req. / Adj. Rent	BR/FB/HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$875 / \$875	2 / 1 / 0	TH/Villa	865		0.26 mi.	100%	100%

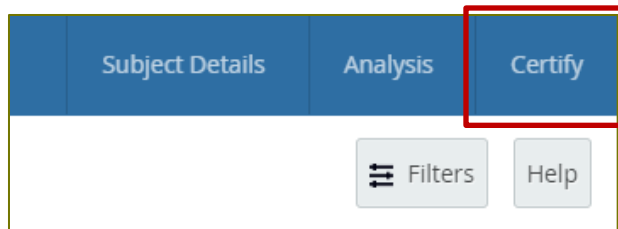
Unselected Comparables Sort By: Best Match

- Add units from the “Unselected Comparables” section to your “Selected Comparables” list. Choose units that are completely **green** by clicking the **“Add”** button.

Unselected Comparables Sort By: Best Match

<input type="checkbox"/>	311 Eastern Ave, Indianapolis, 46201	<input type="button" value="Add"/>					
Req. / Adj. Rent	BR/FB/HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$900 / \$900	2 / 1 / 0	TH/Villa	510	1900	0.48 mi.	100%	98.15%
<input type="checkbox"/>	554 Eastern Ave, Indianapolis, 46201	<input type="button" value="Add"/>					
Req. / Adj. Rent	BR/FB/HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$975 / \$975	2 / 1 / 0	Duplex	1124	1910	0.32 mi.	100%	93.68%
<input type="checkbox"/>	311 Eastern Ave 313, Indianapolis, 46201	<input type="button" value="Add"/>					
Req. / Adj. Rent	BR/FB/HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$950 / \$716	2 / 1 / 0	TH/Villa	1040	1900	0.48 mi.	99.44%	96.4%

- If adding more comparable units to your “**Selected Comparables**” list does not change the evaluation from “**Requested Rent isn’t Reasonable**” to “**Requested Rent is Reasonable**”, you will need to find a **NEW** unit for your client.
- If adding more comparable units to your “**Selected Comparables**” list changes the evaluation from “**Requested Rent isn’t Reasonable**” to “**Requested Rent is Reasonable**” click on “**Certify**” in the top right corner of the screen.



- Move on to **Step 5**.

Step 5: If the analysis comes back as “**Requested Rent is Reasonable**” the screen should look like this:

Requested Rent is Reasonable
 The Estimated Market Rent is \$995.00

Subject Property Previous Certification (1)

621 N OXFORD ST, INDIANAPOLIS, 46201

Req. Rent	BR / FB / HB	Type	Sq. Ft.	Year
\$895.00	2 / 1 / 0	House	0	

Selected Comparables View More Comparables

619 N OXFORD ST, INDIANAPOLIS, 46201

Req. / Adj. Rent	BR / FB / HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$900.00 / \$910.00	2 / 1 / 0	House	768	1962	0.01	98.81%	94.43%

Adjustments: \$10.00 [Show Adjustments](#)

845 N OAKLAND AVE, INDIANAPOLIS, 46201

Req. / Adj. Rent	BR / FB / HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$1,050.00 / \$995.00	2 / 1 / 0	House	1071		0.19	96.19%	98.5%

Adjustments: -\$55.00 [Show Adjustments](#)

810 N GRAY ST, INDIANAPOLIS, 46201

Req. / Adj. Rent	BR / FB / HB	Type	Sq. Ft.	Year	Dist.	Similarity	Credibility
\$875.00 / \$845.00	2 / 1 / 0	House	896	1920	0.17	95.43%	82.08%

- Scroll to the bottom of the screen to the “**Certification**” section.
- In the “**Approved Rent**” section, type the proposed rent by the landlord.

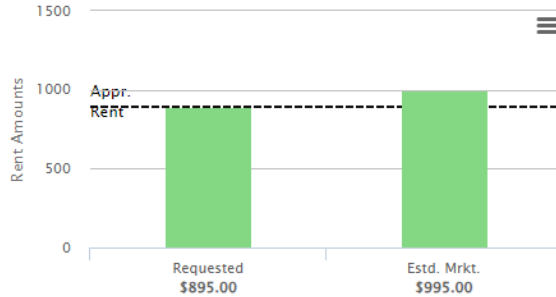
- Click “**Sign and Certify**”

Certification

RENT REASONABLE ANALYSIS

Estimated Monthly Market Rent:	\$995.00
Adjusted Rent Reasonable Range:	\$845.00 - \$995.00
Requested Rent:	\$895.00

Approved Rent*



Date: Comments:

Tenant Name:

In accordance with 24 CFR 982.4, 982.54 (d)(15), 982.158(f)(7), and 982.507 I, Laura Drascic, certify that based on the information provided to the Indiana Housing & Community Development Authority, the approved contract rent IS reasonable.

- A PDF will populate in another internet window with the Rent Reasonable Valuation.
- **Save this PDF** as documentation that the unit meets Rent Reasonableness.
- **Place this PDF** in the client file of the client/household you are serving.