



# FY 2024 FAIR MARKET RENT DOCUMENTATION SYSTEM

## The FY 2024 Lowell, MA HUD Metro FMR Area FMRs for All Bedroom Sizes

Final FY 2024 & Final FY 2023 FMRs By Unit Bedrooms					
Year	<a href="#">Efficiency</a>	<a href="#">One-Bedroom</a>	<a href="#">Two-Bedroom</a>	<a href="#">Three-Bedroom</a>	<a href="#">Four-Bedroom</a>
FY 2024 FMR	\$1,369	\$1,518	\$1,995	\$2,412	\$2,657
<a href="#">FY 2023 FMR</a>	\$1,340	\$1,490	\$1,955	\$2,379	\$2,626

The Lowell, MA HUD Metro FMR Area consists of the following towns: Billerica town (Middlesex County), MA; Chelmsford town (Middlesex County), MA; Dracut town (Middlesex County), MA; Dunstable town (Middlesex County), MA; Groton town (Middlesex County), MA; Lowell city (Middlesex County), MA; Pepperell town (Middlesex County), MA; Tewksbury town (Middlesex County), MA; Tyngsborough town (Middlesex County), MA; and Westford town (Middlesex County), MA. All information here applies to the entirety of the Lowell, MA HUD Metro FMR Area.

### Fair Market Rent Calculation Methodology

— [Show/Hide Methodology Narrative](#) —

Fair Market Rents for metropolitan areas and non-metropolitan FMR areas are developed as follows:

- Calculate the Base Rent:** HUD uses 2017-2021 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 FY2024, provided the estimate is statistically reliable. For FY2024, 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 2017-2021 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 FY2024 base rent is the average of the inflated ACS estimates.

If an area has not had a minimally reliable estimate in the past 3 years, HUD uses the estimate for the area's corresponding metropolitan area (if applicable) or State non-