

AFFORDABLE HOUSING | APRIL 7, 2025

2025 Live Local Act - Update to Rent Limits

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The Florida Housing Finance Corporation ("FHFC") recently published the 2025 Income Limits and Rent Limits. These figures reflect more than a **9% increase** in most jurisdictions' rent limits applicable to qualifying Live Local Act projects.

The Live Local Act provides significant zoning benefits if at least 40% of the residential units in a multifamily development are dedicated to attainable rental housing of 120% Area Median Income (AMI), or less. Qualifying Live Local Act projects can obtain the following zoning benefits via administrative approvals: (1) increased density to the highest allowed density in the local municipality; (2) increased height to the highest allowed height in the local municipality within a mile of the qualifying project; (3) increased floor area ratio to 150% of the highest allowed floor area ratio in the local municipality; and, (4) significant parking reductions.

Additionally, the Live Local Act also provides significant tax exemptions if 71 or more units in a multifamily development are dedicated to attainable housing of 120% AMI or 90% of fair market value rent, whichever is less. Qualifying projects receive a 75% tax exemption for the assessed value of qualifying units dedicated to attainable housing of 120% AMI and 100% tax exemption for units rented below 80% AMI.

These new rent and income limits provide significant incentive for the development of attainable workforce housing across the State. Below is a summary chart for the new 2025 120% AMI rent limits for some of the most prominent development markets in Florida. Should you be interested in understanding more about the Live Local Act, or how these rent limits are

applied, please do not hesitate to contact the authors of this update for the latest on the topic.

COUNTY	STUDIO	1BR	2BR	3BR
MIAMI-DADE	\$2,604	\$2,788	\$3,345	\$3,867
BROWARD	\$2,421	\$2,593	\$3,111	\$3,597
PALM BEACH	\$2,457	\$2,632	\$3,156	\$3,648
DUVAL (JACKSONVILLE)	\$2,154	\$2,307	\$2,769	\$3,198
ORLANDO	\$2,214	\$2,371	\$2,847	\$3,289
HILLSBOROUGH/PINELLAS (TAMPA/ST. PETE)	\$2,190	\$2,346	\$2,817	\$3,255
2025 RENT LIMITS FLORIDA HOUSING FINANCE CORPORATION				



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