



CALIFORNIA TAX CREDIT ALLOCATION COMMITTEE

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DATE: August 1, 2024

TO: Owners of Low-Income Housing Tax Credit (LIHTC) Projects

FROM: California Tax Credit Allocation Committee (CTCAC)

RE: Rent Increase Limit Update

This Memorandum (Memo) serves as an update to the change in the cost of living measured by the April Consumer Price Index (CPI) information which is published by either using the U.S. Bureau of Labor Statistics or the California Department of Industrial Relations. The determination is dependent on the area or county in which the project is located. The new figures below are effective August 1st, 2024 – July 31st, 2025. The current five percent plus the percentage increase in the cost of living per county are as follows:

Area	Maximum Increase through 7/31/25
Los Angeles Area: <ul style="list-style-type: none">• Los Angeles County• Orange County	8.9%
Riverside Area: <ul style="list-style-type: none">• Riverside County• San Bernardino County	9.3%
San Diego Area: <ul style="list-style-type: none">• San Diego County	8.6%
San Francisco Area: <ul style="list-style-type: none">• Alameda County• Contra Costa County• Marin County• San Francisco County• San Mateo County	8.8%
All Other Counties	8.8%

The percentages above will be updated as soon as they are released by the agencies referenced above.

For more information on the Rent Increase Limit, please refer to the original memo located at: https://www.treasurer.ca.gov/ctcac/2024/supplemental/2024/rent_increase_old.pdf

If you have any questions regarding the rent increase limit policy, please contact the following staff by phone at 916-654-6340 or by email at:

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