



THE CHICAGO LOW-INCOME HOUSING TRUST FUND

CLIHTF

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To: CLIHTF Property Owner Participant

From: The Chicago Low-Income Housing Trust Fund

Date: 7/18/2025

Subject: 2026 Rent Increase – Budget Revision Request

Dear Landlords,

The Chicago Low-Income Housing Trust Fund will be accepting rent increase requests for the 2026 program year. Given current funding constraints, we will prioritize requests from landlords who have not received a rent increase in the past three years and from properties where current rents fall significantly below Fair Market Rent (FMR) levels. We understand the importance of supporting property owners while maintaining affordability for our tenants. While this year's process is moving forward for planning purposes, we want to be transparent that future rent increases—such as those for 2026 and 2027—may be limited or unavailable depending on budget conditions. **We will notify landlords of any updates as funding decisions are finalized.**

Budget Revision Request documents may be emailed immediately to RentIncrease@CLIHTF.org and must be received no later than 5:00 PM on Monday, September 1, 2025. Late submissions will NOT be considered for approval.

You will find a blank Budget Revision Request form attached in PDF format. You can also access the Excel version of the 2026 Budget Revision Request form on the owner's portal. **After funding decisions are finalized**, a copy will be uploaded to the Trust Fund Central Portal for review and approval will be made during Q4 2025.

What Is a Budget Revision Request?

A Budget Revision Request is a two-page form submitted by the property owner or designated authorized agent to request changes to the breakdown of an approved subsidy. This includes properties under consideration for an annual rent increase. CLIHTF's Board of Directors will either deny or approve each applicant's Budget Revision Request.

If approved, rent increases will be reflected in the 2026 Annual Agreement, beginning January 1, 2026, or at the time of lease renewal. If a lease is not renewed, the increase will take effect until the first month of rental assistance is subsequently provided for a new tenant in that unit.

Guidelines for Budget Revision Request Submissions:

1. Priority will be given to landlords who have not received a Budget Revision Request in the past three years.
2. Priority will also be given to properties currently priced significantly below Fair Market Rents (FMR).
3. Properties that joined CLIHTF within the last year are not eligible.
4. Properties under a multi-year agreement are not eligible.
5. Landlords who received a 2024–2025 Budget Revision Request are NOT eligible for a 2026 request.
6. Budget Revision Requests that are submitted incomplete or without a signature will not be eligible for review. Please fill in all required spaces prior to submission.
7. Properties must be in full compliance with program guidelines at the time of submission (e.g., inspections, leases, insurance, taxes). Please refer to the quarterly compliance field in the “Property Details” section of the Trust Fund Central Owner’s Portal.
8. Requests exceeding 120% of the current Fair Market Rent (FMR) will not be considered.
9. Rent increases must not exceed 5% of the current rent (final determination and approval of the percentage amount may be lower than 5%).
10. Two comparable rent examples for the same unit size in the same neighborhood must be submitted.
11. The tenant- portion of rent should not be adjusted.
12. If applicable, Special Initiative units must indicate the Special Initiative on the Budget Revision Request form.
13. The Service Provider for any Special Initiative unit must be informed so they can verify funding availability.
14. The name of the Service Provider must be listed below the signature line on the Budget Revision Request form.
15. Submit the complete Budget Revision Request form (including non-Trust Fund units) with supporting rent comparables and rent rolls.

Please note: Rent increases are not guaranteed and remain subject to available funding.

Best regards,
The Chicago Low-Income Housing Trust Fund

