



PENNSYLVANIA HOUSING FINANCE AGENCY

PHFA's Housing
Management
Department
Best Practices

Presbyterian Senior Living/Compliance



Background: Presbyterian Senior Living Housing Management Corporation (PSL HMC) oversees the daily operations, compliance, support, and programmatic rules and regulations for all affordable housing properties owned by Presbyterian Senior Living. They currently have 19 affordable housing locations across Pennsylvania.

Management Agent:
Presbyterian Senior Living

Area Manager/Senior Compliance Manager: Melissa Crawl,
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Program Components:

- PSL HMC developed two documents for each of our communities to help managers keep their properties in compliance.
- Our first document is a *Max Rent by Funding* chart. This chart contains pertinent information for the property including BIN numbers, placed in service dates, rent floor election dates, program funding type, current income and rent limits, apartment set-asides, and any special considerations that must be met per the property's regulatory and legal agreements.
- Our second document is a *Qualifying Income Worksheet (QIW)*. This document provides an easy way to understand the current maximum rent and income limits and the market rents based on set-aside and family size. The majority of this sheet is auto-populated when the cells are filled in on page one (the *Max Rent by Funding* chart). This reduces errors by displaying warning rules that were added into the cells.
- The documents are locked so they cannot be changed in error. In addition, the sheets are updated multiple times a year as LIHTC, HOME, and PennHOMES limits are published.

Outcome:

These tracking sheets are a simple tool to allow managers to more easily comprehend sometimes difficult or confusing guidelines. Understanding program regulations is the key to ensuring applicants are qualified prior to move in and then in helping managers make good subsequent decisions (such as a possible rent increase at renewal time). All our decisions are based on good and accurate information.

Rent Limits by Funding - No Utility Allowance

LIHTC Only

Community Name

Update: **03/28/16**

Year: **2016**

<i>LIHTC</i>						
INSIDE UNITS SIZE	INCOME DESIG Effect Date:	MAX LIHTC RENT	# OF APTS THIS SIZE	BINs	PIS Dates	Rent Floor Election
		03/28/16				
				PA00-00000*	12/31/07	11/08/06
ONE-BED	20% ¹	263	3	PA00-00000*	02/07/08	Carryover Dt 40/60
ONE-BED	30% ¹	394	0	PA00-00000*	04/28/08	
ONE-BED	40%	526	8	PA00-00000*	02/29/08	
ONE-BED	50%	657	13	PA00-00000*	04/29/08	
ONE-BED	60% ²	657	12	PA00-00000*	04/30/08	
TWO-BED	20% ¹	315	1			
TWO-BED	30% ¹	473	0			
TWO-BED	40%	631	0			
TWO-BED	50%	788	0			
TWO-BED	60%	788	3			

Total Apts: 40 *Credits deferred to '08

At or below 50% AMI: 40

Complete Information from Applicable Income Limit Chart

INCOME LIMITS - LIHTC¹					
#	20% ¹	30% ¹	40%	50%	60%
1 Persons	9,820	14,730	19,640	24,550	29,460
2 Persons	11,220	16,830	22,440	28,050	33,660
3 Persons	12,620	18,930	25,240	31,550	37,860
4 Persons	14,020	21,030	28,040	35,050	42,060

¹20% & 30% for use with HC apts only when income and rent adjusts.

²Rent restricted at or below 50% rent per IRC.

LIHTC Set-Aside Considerations:²

- | | |
|---|---------|
| 1. At least 25 apts rented to & affordable at 50% AMI | IRC |
| 2. Total tenant paid rent received for 40 apts may not exceed 50% rents | IRC |
| 3. 40% of apts set-aside at or below 60% AMI | IRC |
| 4. At least 8 apts rented to and affordable at 40% AMI | IRC |
| 5. Rent subsidy for 4 HC apts, tenant paid rent NTE 20% AMI | IRC |
| 6. 4 HC apts | IRC |
| 7. 4 HC to be marketed & affordable to at or below 20% AMI. If none, then rented to next lowest AMI needing HC at hhsld's AMI. If none, then next-lowest AMI at hhsld's AMI | Mod IRC |

²Applicable to rent and income only. Additional restrictions may apply. Check IRC.

Effective Date:

Income Limits: LIHTC: 3/28/2016

Utility Allow.: N/A

QUALIFYING INCOME WORKSHEET

COMMUNITY NAME

DISTRIBUTED:

**60% GROSS RENT CANNOT EXCEED THE 50% TOTAL PERMITTED RENT - SEE RESTRICTIVE COVENANTS.
THERE ARE NO HOME FUNDS.**

SIZE	INCOME LEVEL	MARKET RENT	GROSS TOTAL PERMITTED RENTS ¹	HHL D SIZE	QUALIFY MAXIMUM ANNUAL INCOME	QUALIFY MINIMUM ANNUAL INCOME ²	GAP	MINIMUM MONTHLY INCOME	MINIMUM WEEKLY INCOME	MINIMUM ANNUAL INCOME WITH GUARANTOR	MINIMUM MONTHLY WITH GUARANTOR	MINIMUM WEEKLY WITH GUARANTOR		
ONE-BED 659 s.f.	20% 3 apts	\$ 263	\$ 263	1	\$ 9,820	\$ 7,013	\$ 2,807	\$ 584	\$ 135	\$ 6,312	\$ 526	\$ 121		
				2	\$ 11,220	\$ 7,013	\$ 4,207	\$ 584	\$ 135	\$ 6,312	\$ 526	\$ 121		
ONE-BED³ 659 s.f.	30% 0	\$ 394	\$ 394	1	\$ 14,730	\$ 10,507	\$ 4,223	\$ 876	\$ 202	\$ 9,456	\$ 788	\$ 182		
				2	\$ 16,830	\$ 10,507	\$ 6,323	\$ 876	\$ 202	\$ 9,456	\$ 788	\$ 182		
ONE-BED 659 s.f.	40% 8 apts	\$ 526	\$ 526	1	\$ 19,640	\$ 14,027	\$ 5,613	\$ 1,169	\$ 270	\$ 12,624	\$ 1,052	\$ 243		
				2	\$ 22,440	\$ 14,027	\$ 8,413	\$ 1,169	\$ 270	\$ 12,624	\$ 1,052	\$ 243		
ONE-BED 659 s.f.	50% 13	\$ 657	\$ 657	1	\$ 24,550	\$ 17,520	\$ 7,030	\$ 1,460	\$ 337	\$ 15,768	\$ 1,314	\$ 303		
				2	\$ 28,050	\$ 17,520	\$ 10,530	\$ 1,460	\$ 337	\$ 15,768	\$ 1,314	\$ 303		
ONE-BED 659 s.f.	60% 12		\$ 657 *see above	1	\$ 29,460	\$ -	\$ 29,460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				2	\$ 33,660	\$ -	\$ 33,660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWO-BED 920 s.f.	20% 1 apt		\$ 315	1	\$ 9,820	\$ -	\$ 9,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				2	\$ 11,220	\$ -	\$ 11,220	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				3	\$ 12,620	\$ -	\$ 12,620	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				4	\$ 14,020	\$ -	\$ 14,020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWO-BED 920 s.f.	60% 3 apts		\$ 788 *see above	1	\$ 29,460	\$ -	\$ 29,460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
				2	\$ 33,660	\$ -	\$ 33,660	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				3	\$ 37,860	\$ -	\$ 37,860	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
				4	\$ 42,060	\$ -	\$ 42,060	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL APTS: 40

¹ Section 8 rents may exceed Gross Total Permitted Rents as long as RESIDENT-PAID portion does not exceed Gross Total Permitted Rents.

1-Bed

2-Bed

² There is NO MINIMUM INCOME REQUIREMENT for Section 8 Voucher holders.

³ 30% limits are for HC apts when rent adjusts to hhd's AMI. We do not have any apts set-aside at 30%.