

Special points of interest:

IRS Clarification
CARES Update
SS Benefit Calculation
How-To Video Series
COVID-19 Resources
Upcoming Deadlines
Compliance Corner
Resource Center

COVID-19 Resources

- <https://www.phfa.org/mhp>
- <https://www.phfa.org/news/covid19/>
- <https://www.cdc.gov/coronavirus/2019-nCoV/index.html>
- https://www.hud.gov/sites/dfiles/Housing/documents/HUD_Multifamily_Corona_QA_FINAL.pdf

Upcoming Deadlines:

Task	Due Date
Budgets to Financial Analyst	November 1
TICs uploaded to PHFA Multifamily Web System	As completed or latest on December 31
PennHOMES, HTF, Tax Credit, Annual Reports	January 31, 2021

IRS Recertification Clarification

On July 1, 2020 the IRS published IRS Notice 2020-53 advising that owners of LIHTC properties are not required to perform income recertifications from April 1, 2020 through December 31, 2020. Although the IRS suspended the income recertification requirement, the requirement to perform the certification of student status and rents is still in effect.

PHFA advises utilizing the Tenant Income Certification Alternate Certification form. The use of the Alternate Certification form will signal the absence of third-party documentation and at the same time assist the owner in certifying student status and rents (which remain program requirements).
NOTE: Other programs may not have suspended recertification requirements including the HOME and Housing Trust Fund programs.

CARES Mortgage and Rental Assistance Program Extended

On October 5th, Gov Wolf issued an emergency order suspending the statutory deadline provision in the COVID Relief-Mortgage and Rental Assistance Grant Program and the deadline was extended until Nov. 4, 2020. Look for the red CARES banner on PHFA's homepage.

Annual Recertifications and COVID-19

Obtaining third party verifications are possible. PHFA allows electronic signatures for many documents including: Application, Tenant Releases for Verification, Third Party Documents, Leases, and Lease Addendums. Read more: at [https://www.hud.gov/sites/dfiles/Housing/documents/ HUD Multifamily Corona QA FINAL.pdf](https://www.hud.gov/sites/dfiles/Housing/documents/HUD_Multifamily_Corona_QA_FINAL.pdf)

Verification of Social Security or SSI Benefits

Social Security (SS) award letters are typically sent at the end of each year and may be used to verify SS for the coming year. If the resident cannot produce the letter, a "current" award letter must be obtained that is dated within 120 days of move-in and / or recertification.

Housing Management How-to Video Training Series

[How To Training Videos are available on the PHFA YouTube Channel.](#)

How to Complete a
PHFA Rent Schedule

How to Retrieve Rent and
Income Limits

How to Submit a Tenant
Income Certification



Compliance Corner

Real Estate Valuation

Real estate owned by applicants or residents must be counted as an asset. In addition, it must be determined if there is any rental income received from the property.

If the property is listed by a real estate agent, the agent may provide a valuation to determine a cash value. If the property is not for sale, a local real estate office

may be willing to provide this information.

Sample verification forms for *House Valuation* and *Income from Real Estate* are located on our website under Agency Financed Properties Manual; Sample Verification Forms.

If third-party verification cannot be obtained, the property may be valued utilizing their tax assessment and the county's Common Level Ratio (CLR) to calculate the market value.

The Common Level Ratio for each county is found on the revenue.pa.gov website.

Subtract closing costs, mortgage balance, etc. to obtain the cash value. If the property is occupied by renters, utilize the *Income from Real Estate Verification* form to determine if any net rental income must be included.

Entering Subsidy Info. into the Web Entry System

Ensure that the subsidy type (i.e. voucher, project based section 8, etc.) is listed on page 2 prior to uploading TICs in PHFA's Multifamily Web System. If the subsidy is not reflected on the TIC after it is uploaded, manually revise it in the Web Entry System using the drop-down box to select the type of assistance for the unit.

Provide an explanation in the box at the bottom of the page and click "Revise". For more detailed information on how to revise a TIC, see our How-To Video on *How to Submit a TIC*.

True & Correct Statements

Documents signed after the Effective Date of a move-in or recertification must record a "True and Correct as of the Effective Date" statement. Documents include Tenant

Income Certifications, Lease Addendums, Student Forms, and Acknowledgments.

Common Area Postings

Documents to be posted include:

- ◇ Grievance Procedure
- ◇ Fair Housing Posters: HUD and PHRC
- ◇ Emergency Pull Cord (if applicable)
- ◇ VAWA Emergency Transfer Plan (if applicable)
- ◇ AFHMP

Resource Center

Training Calendar

Check out the list of training opportunities!

https://www.phfa.org/forms/housing_management/calendar/2020-training-calendar.pdf

<https://www.pahma.org/>

<https://www.penndelahma.org/>

PHFA Website Helpful Links

Start here! <https://phfa.org/mhp/>

Section 8: <https://phfa.org/mhp/section8ca/>

Agency Financed Properties and LIHTC: <https://phfa.org/mhp/propertymanagement/>

Annual reports: <https://www.phfa.org/mhp/propertymanagement/> > Agency Financed Properties > PennHOMES Annual Report or Housing Trust Fund Annual Report



Ability
is what you're capable of doing
Motivation
determines what you do.
Attitude
determines how well you do it.

HUD Income Calculator

<https://www.hudexchange.info/incomecalculator/>

The information from the calculator can be saved and printed for your files.

HUD HOME Training

<https://www.hudexchange.info/trainings/>

Management Document Checklists

PHFA provides Management Document Checklists to aid owners /agents to successfully complete required management documents. Visit PHFA's website for checklists for the Management Plan, AFHMP, Tenant Selection Plan, Emergency Transfer Plan, and more. Visit <https://www.phfa.org/mhp/propertymanagement/> > Agency Financed Properties