

## **Housing Management Newsletter Topics**

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## **Friendly Reminders**

### **Spring 2021:**

- ◆ When reporting monthly occupancy for your property, indicate the occupied units, not the vacant units.
- ◆ To avoid an audit finding, make sure that applications for housing are date and time stamped before the household is placed on a waitlist.
- ◆ Personnel changes for any owners / agents must be reported to PHFA for our records. Provide the name, title, email address, and phone number for each change.
- ◆ Check Page 2 of each TIC to ensure the correct unit designation, maximum rent and income limits, and program type(s) are recorded.
- ◆ PHFA provides checklists on our website to help management agents successfully complete management documents (including Management Plans, TSPs, AFHMPs, etc.). Finalized documents must be submitted along with the checklists to the HMR for approval.

### **Fall 2021:**

- ◆ **Properties Renting Up:** Please notify your property's Housing Management Representative (HMR) when you begin to lease up your property. This will trigger the quarterly rent-up report process. Rent-up reports will be completed quarterly via email until each unit has been occupied at least once.
- ◆ **Uploading TICs:** Per PHFA's Low-Income Housing Tax Credit Manual, upload TICs into the Web Entry System as events occur, or at least monthly. Tip: If a TIC is already in the system and no changes have been made, you will receive an error message that the TIC did not upload. This error indicates that a TIC for the unit is already in the system.
- ◆ **Rental Assistance (RA) on TICs:** Rental assistance type must be entered on page 2 of the TIC. If the unit has no RA, that must be noted. If the RA is a voucher, select either "Tenant -Based" or "Project - Based ". If the RA type does not automatically populate in the software you are using, you must manually enter it on page 2 of the TIC and then edit the TIC in the PHFA Web Entry System.

### **Spring 2023:**

- ◆ **Properties with PennHOMES or HTF funding:** When verifying employment income, you must have two months Source Documentation, even if third-party verification is received. Remember that the paystubs must be consecutive and within 120 days of move-in and/or recertification.
- ◆ Use PHFA's Multifamily Web Entry System to obtain property-specific income and rent limits based on its funding source(s).

Friendly Reminders, continued...

- ◆ VAWA documents (addendum and acknowledgments) must be signed by **all** adult household members, regardless of their gender.
- ◆ All original applications MUST be date **and** time stamped.
- ◆ When utility allowance changes occur, review all TICs completed to ensure gross rent does not exceed the maximum rents.
- ◆ Upon the release of new rent and income limits, the new limits must be manually (hand) corrected on the TIC, reflecting the limits based on the effective date of the TIC. For example, if the limits are released on May 15, annual certifications from April-June may already be signed. If the limits are effective as of April 1, these must all be hand-corrected to ensure compliance with the new limits.

Fall 2023:

- ◆ Do not cover verification form information with calculation tapes. Please provide on a separate sheet and label each tape as needed.
- ◆ HOME and HTF: Two months of paystubs (source documentation) need to be maintained in the file even when employment verification is completed.
- ◆ TIC uploads: The certifications should be submitted as they are processed throughout the year. Submissions on a weekly or monthly basis are preferred.
- ◆ Program Type and applicable AMI type must be selected on Page 2 of the TIC. Note that only PennHOMES/Federal HOME should be selected, not local HOME.
- ◆ Occupancy Reporting is due every month. When reporting monthly occupancy, indicate the number of occupied units, not the vacant units.
- ◆ Use an acknowledgment form when documents are provided to an applicant or resident to keep. All documents provided during an interview, move-in, or recertification process may be listed on one page with resident's signature, to save space in the applicant/resident file.

Spring 2024:

- ◆ **Asset Documentation:** Social Security or SSI recipients should have some type of asset account in order to receive their benefits, typically a checking or savings account, or a Direct Express card. If the recipient does not have one of these accounts, a note to file should be included explaining why.
- ◆ **Required Minimum Distributions** are the minimum amounts that must be withdrawn from a retirement accounts each year. Withdrawals must be taken from traditional IRA, SEP IRA, SIMPLE IRA, and retirement plan accounts when age 72 is reached (73 if age 72 is reached after Dec. 31,

Friendly Reminders, continued...

2022). (IRS.gov) Since this is an annual re-occurring payment, it must be included in income.

◆ **Recertifications & HCV Effective Dates:** If a new recertification is needed PRIOR to the anniversary date due to the resident being accepted into the Section 8 Program between recertifications, a new LIHTC TIC can be processed to allow the paperwork to coincide with that of the Section 8 office. This will establish a new yearly recertification date to coincide with the Section 8 processing.

◆ **Date and Time Stamping**

- ◆ Social Security letters sent upon resident/applicant's request, i.e. not the annual award letter, must be date stamped.
- ◆ Applications must be BOTH date and time-stamped upon receipt.