

July 15, 2022



Office of Portfolio Management Updates

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The **BLAST**

July 15, 2022

What's New?

The **2022 HOME Rent Approval forms are now available** [here](#).

Please complete the Cover Page and the Worksheet on page (2) of the HOME Rent Review form in its entirety and submit it via the Emphasys Certification Portal. Review pages (3 & 4) for submission instructions, rules on HOME requirements, and rent determinations. Please submit the HOME Rent Review form and attachments individually. Please forward any questions to Compliance@dca.ga.gov.

Compliance

Friendly Reminders

Have you completed your Fair-Housing training this year?

If you haven't, please schedule Fair Housing training for your team.

Are you assisting refugees?

Please send us an update to Compliance@dca.ga.gov.

Do you have a written policy/plan on calculating income for Venmo, Uber eats, Uber/Lyft drivers, Door Dash, etc.?

Ensure that your company policy and resident criteria are consistent with your practices to determine household income. Consider asking questions during the initial interview and qualification process whenever applicable:

Is the payment non-recurrent and sporadic?

Regular and recurrent payments?

Deposits of any kind, disclosed or not, should not be overlooked. It's critical to clarify if it counts as income for qualification purposes.

OPM
YouTube
Page

File Audit &
Physical
Inspections

Reporting to
DCA

Annual Owner Certifications

8823s and Non-compliance notices will be sent to partners who failed to submit 2021 AOCs by March 1, 2022. Properties in the Extended Use Period (EUP) or have paid their HOME loan are still required to comply with the commitments made on their binding agreements. All projects with any affordable housing program funding sources should complete the AOC form.

Please log in to the Emphasys Certification Portal and navigate to the property for which you need to complete the AOC.

Compliance FAQ

Q: Has there been an increase in the amount that Georgia housing programs will pay for rent by zip code?

A: Rent limits are based on various factors, including the region the property is located, and the number of bedrooms in the unit. Maximum allowable rents will also factor in the estimated costs of the unit's utility consumption (e.g., gas, electric, etc.).

LIHTC - The 2022 Multifamily Tax Subsidy Projects (MTSP) Income Limits have been posted on the HUD website. You can click [here](#) to determine your county's corresponding income limits, effective April 18, 2022.

HOME - The 2022 HOME Rent Limits are posted [here](#) on the HUD Exchange website. The posted rent limits are the maximum amounts that HOME-assisted rental units may be charged. You can sign up [here](#) to be included on the HUD Exchange Mailing list to receive messages for any updates on income limits and the HOME program.

FDIC - Income and Rent limits for 2022 have been posted on the FDIC Affordable Housing Program website. The effective date of the limitations is 04/18/2022. Please visit the FDIC site [here](#).

Asset Management

Know your property's assigned DCA Pod Team

For all compliance inquiries, please email the Pod Team assigned for each specific property in your portfolio. There are three Pod Teams: A, B and C. If you need to find out the Pod Team for any property in your DCA portfolio, please email: Compliance@dca.ga.gov. Remember to provide the property name and Georgia DCA Project Number, aka GAID, in the email subject line for all email inquiries to DCA. This will ensure the most efficient processing of your request.

Extended Use Period properties

Properties in the LIHTC Extended Use Period (properties in years 16-30) are required to report Tenant transactions to the Emphasys Certification Portal by the 10th of each month, just like properties in the LIHTC Compliance Period and/or HOME Affordability period. Failure to file these monthly reports is considered a major finding of non-compliance.

Email your 2021 Audited Financials to DCA – for HOME funded properties only

2021 Audited Annual Financial Statements (prepared by a CPA) for Properties with HOME, GHFA, DCA, HTF, NSP, PSHP, TCAP, and 1602 Tax Exchange loans and/or grants can now be emailed to DCA. If you are unsure of the reporting requirements for your property, please refer to your loan agreement. Please include the Georgia DCA Project ID Number and Property Name and "2021 Audited FS" in the email subject line and send them to: DCAFinancialReporting@dca.ga.gov. If your property was funded by Tax Credits (4% or 9%) only, audited financials are not currently required. Keep on the lookout in this newsletter for when financial data will be required to be reported or uploaded to Emphasys.

!!!The Deadline Has Passed!!!

OWNERS: AS OF TODAY, IF YOU STILL NEED TO EMAIL YOUR AUDITED FINANCIALS, THEY ARE CONSIDERED LATE. PLEASE EMAIL: DCAFinancialReporting@dca.ga.gov to let us know when we can

expect them to be emailed.

Georgia Housing Search (GHS) – Affordable Housing Listing Website

This is a friendly reminder that all Georgia DCA monitored properties are required to be listed on the GHS website. It is a great resource for listing available units. Please be sure that your listings have the required photos of the following: bedroom(s), kitchen and dining areas, living room for each unit size/floorplan, as well as photos of the main entrance and monument/signage. You can check GHS to be sure your properties are listed by city or zip code using the link below:

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