

January 15, 2021



Office of Portfolio Management Updates

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WHAT'S NEW

STAFFING UPDATE

DCA announces the departure of our Senior Compliance Officer Henrietta Harmon. We're grateful for her contributions to our agency through the years and wish her well in her next endeavors. Please direct all communications you would typically send to Henrietta to Licelotte.vasquez@dca.ga.gov.



COMPLIANCE SPOTLIGHT

SOFTWARE TRANSITION Q&A

Q. If we still have access to MITAS can we still update transactions into the system?

A. Please do not enter any transactions in Mitas. We are no longer using Mitas as of December 10, 2020. After you receive Emphasys training you will be able to back-enter transactions into Emphasys.

Q. When and how will we receive Emphasys training?

A. DCA will contact you to confirm your training date and other details. Please make sure you continue to follow our newsletter for training announcements.

Q. If we already use Emphasys for out of state properties can we begin reporting for our DCA portfolio?

A. We are pleased to know that you are already familiar with Emphasys. However, DCA reporting is not yet available, hold tight!



!ANNUAL OWNER CERTIFICATION

Annual Owner Certifications (AOCs) are due to DCA on **March 1st, 2021**. The annual reporting must also include the Affirmative Fair Housing Market Plan (AFHMP) if this is the initial submittal. All other properties must submit if there was a change to the plan. The 2020 AOC can be accessed [HERE](#).

FDIC REMINDERS

- Annual monitoring fees and the Owners' Certificate of Program Compliance are due by **February 25th** each year.
- Monthly reporting is due by the **10th** of each month. **This must be done consistently!** Don't forget the reporting period is from the 1st of the previous month to end of the month.

ARE YOUR PREPARED?

It's a new year! Now is the perfect time to organize and make sure your tenant files are ready for an audit. In last year's management meeting, we strongly encouraged our properties to stay on alert should you receive a notification of a file review. Please take the time to review [Stages of a File Audit](#) to make sure you are prepared to respond to your audit.

!NEW POLICY

The final Management Change/Approval Policy has been posted to the [DCA website](#). It is effective as of **January 15, 2021**. We would like to thank everyone for their feedback during our comment period.

Don't forget to check out our [YouTube](#) page for newly added learning nuggets.

ASSET MANAGEMENT

!IMPORTANT UPDATES



HOME loan funded properties – Financial Reporting

HOME funded properties or properties with a GHFA/DCA loan required to submit financial data according to the terms of their Loan Agreement (annually, monthly and/or quarterly) should be emailing those reports and statements to DCAFinancialReporting@dca.ga.gov - until further notice from DCA. Please refer to your Loan Agreement(s) for specific Financial Reporting requirements.

2020 Audited Financial Statements

The Audited Annual Financial Statements for the 2020 reporting year will be accepted for HOME funded properties by DCA as early as January 2, 2021, **and are due no later than May 15, 2021**

!COVID-19 HOME Loan Deferment

DCA has extended the period for which a request may be submitted for HOME Loan Deferment to March 31, 2021. Please see the updated COVID-19 HOME Loan Deferment Policy statement posted to our website [HERE](#).

Guidance for Project Concept Change (PCC) requests for properties that have already been placed in service is available on the DCA website.

As per QAP requirements, all owners must notify DCA of all ownership changes and transfers of interest, such notice shall be provided no less than 30 days in advance. For properties already placed in service, DCA Asset Management handles these types of requests and issues the related approval letter. Additionally, DCA Asset Management handles other types of change requests for properties already placed in service, these requests are also referred to as Project Concept Changes (PCCs). For guidance on the various types of PCC requests handled by DCA Asset Management, please click this link: [PCC Guidance - Issued 9/15/20](#)

- Owners and purchasers should also note that any proposed change in management company must be approved by DCA in advance, requests for DCA's approval must be submitted no later than 30 days in advance of the change, and any incoming management company must obtain DCA approval using DCA's online request form, please click the link here: [Change in Management: on-line request form](#)
- **Note:** Effective January 15, 2021, Management Company Approval requests now require a fee payment, see the recently posted Management Company Approval Policy and updated on-line request form [HERE](#)