

OPM Compliance Updates

October 15, 2020

WHAT'S NEW

CDC PUBLISHES FAQs

The CDC published <u>frequently asked questions</u> about the <u>Temporary Halt in Residential Evictions to Prevent the Further Spread of COVID-19, 85 Fed. Reg. 55,292 (Sept. 4, 2020)</u>. We encourage our partners to ensure compliance with this temporary eviction moratorium.

COVID-19 SURVEY

We are still accepting submissions for our <u>COVID-19 Impact on Properties Survey</u>. Your submission will allow DCA to accurately assess how COVID-19 impacted the affordable housing community in Georgia.

COMPLIANCE

COMPLIANCE FAQ

Q. For years, DCA has accepted the RD 3560-8 tenant Certification on RD properties that have tax credit layering. We always calculate the income using the more stringent tax credit methodology, and therefore the gross income shown on the RD 3560-8 will always be the same as that on a Tax Credit certification. Please confirm this is a requirement for all properties with RD.

A. DCA requires a TIC for all properties. Properties with RD funding must also submit the RD 3560-8 Form for compliance monitoring. Please see the <u>revised Desk File Review Checklist Forms</u>.

COMPLIANCE RESOURCES

Looking for industry standard compliance training? See the below links:

- BIRCH ISLAND REAL ESTATE CONSULTING, LLC
- A.J. Johnson Consulting Services, Inc.
- Zeffert & Associates

ASSET MANAGEMENT

ANNUAL HOME ASSET MANAGEMENT FEES - INVOICES HAVE BEEN EMAILED

IMPORTANT NOTICE FOR PROPERTIES FUNDED WITH A HOME LOAN BETWEEN 2015 and 2020

Beginning with the 2015 QAP, DCA introduced an annual HOME Compliance Monitoring

Fee, which is listed in Exhibit A - on the DCA Post Award Deadlines and Fee Schedule. In the 2015 QAP, the deadline for payment of this fee is due or beginning no later than Twenty-Four (24) months after the HOME construction Loan Closing. All subsequent QAPs (years 2016-2020) also require this fee, in 2016 the fee name was changed to "HOME Asset Management Fee" and is also listed in Exhibit A - on each QAP's DCA Post Award Deadlines and Fee Schedule. This fee is \$750 annually. DCA will send an invoice to each owner of record, and payment must be made within 30 days. A copy of the invoice must be submitted with payment for proper processing.

Invoices have already been emailed and a hard-copy will be mailed to the owner as well Properties will not be billed this fee unless 24 months or more has passed since the HOME Construction Loan Closing date. Please click <u>HERE</u> to read the full the notice posted to the DCA Asset Management webpage.

IRS FORM 8609 - FRIENDLY REMINDER

Please remember Final 8609s, with owner-elections entered to Part II, are due to DCA within 24-hours after they are filed with the IRS or by the next business day. Please email the Final 8609s to Compliance@dca.ga.gov - and remember to use the following format in the email subject line; (a) Type the Georgia DCA Project ID Number (b) Followed by the Project Name (c) Followed by "Final8609s"

Example: 2020-015 MainStreetViewApts-Final860

COVID-19 HOME LOAN DEFERMENT POLICY

The Multi-Family HOME Loan Deferment Policy is available to provide short term help to Borrowers that are experiencing a financial hardship resulting from the COVID-19 emergency. Borrowers are encouraged to review the eligibility requirements and conditions; your property may still be eligible for HOME Loan Deferment.

*Please check DCA's COVID-19 policies as they are regularly updated

COVID-19 Home Loan Deferment Policy - Updated July 15, 2020

COVID-19 Policy - HOME Loan Deferment Request Form

DON'T FORGET TO REMEMBER...

STAY CONNECTED TO OPM STAFF WORKING REMOTELY

Don't forget to email your DCA contact if you have not been able to make contact using existing contact numbers. For assistance contacting someone on our team email compliance@dca.ga.gov.

A HELPING HAND

LOW COST INTERNET SERVICES
UNITED WAY COVID-19 COMMUNITY RESPONSE
PROTECT YOURSELF FINANCIALLY FROM CORONAVIRUS

COOL RESOURCES TO STAY CONNECTED DURING COVID-19

Virtual Museum for Kids

Take A Walk on Mars-in Your Own Living Room Travel the World Without Leaving Home Free Virtual Fitness Programs Silver Sneakers Learn a New Language for Free

Financial Resources for Individuals & Families Georgia COVID-19 Resource List

Georgia Housing Search

Listing on GeorgiaHousingSearch.org is completely free and can be done online at GeorgiaHousingSearch.org or via a toll-free call center at 877-428-8844. For GeorgiaHousingSearch.org questions, please call 877-428-8844 (quickest and easiest!) or register online at www.GeorgiaHousingSearch.org.

Previous Notifications

Placed In Service Notification to DCA

To sign up for this **DCA Compliance Blast**, click here and join our email group for updates!

DCA should be notified using the Placed In Service Notification no later than 30 days after the first building in your development is placed in service. The required notification form can be found on the Compliance Monitoring site, select the "Form" icon.

The form includes instructions for setting the development up in MITAS and obtaining initial access to MITAS for the property. For questions about the form or set up, send your email to compliance@dca.ga.gov



DCA Fair Housing Statement

A DCA Compliance Website

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a HOME Income Limits

A HOME Rent Limits

The Georgia Department of Community Affairs is committed to providing all persons with equal access to its services, programs, activities, education and A DCA Allocation employment regardless of race, color, national origin, religion, sex, familial status, or disability.

For reasonable accommodations or alternate format information please contact compliance@dca.ga.gov





Documents by Year

Applicants & Funded **Projects**

Quick Links

GA Affordable Housing Coalition

2013 HOME Final Rule



Fair Housing Limited
English Proficiency
(LEP)

Georgia Department of Community Affairs Housing Finance and Development Division 60 Executive Park South, NE Atlanta, GA 30329 404-679-4840

www.dca.ga.gov