



# Specialist in Housing Credit Management™ (SHCM™) Exam Blueprint (Document date: Aug. 30, 2005)

Categories	Proportion of Test (%)
Program Regulations	16
Unit Eligibility	20
Applicant Eligibility	36
Certification, Documentation, Recordkeeping	10
Monitoring, Reporting Compliance	18

## Category 1 - Program Regulations

### Areas of Knowledge:

1. Important Time Frames - Placed in Service, Credit Period, Compliance Period, Extended Use, Recapture
2. Fractions & Credits
3. Special Considerations (Home, bonds, HUD Section 8)
4. Origins of the LIHTC Program
5. Role of IRS, State Agency, and HUD, syndicators, investors, and owners
6. Deep Rent Skewing
7. Acquisition and REHAB credits
8. QAP

### Major Tasks Requiring this Knowledge:

- a. Communicating with applicants, residents, and the community simply and clearly on those occasions that call for explanations of our processes.
- b. Communicating with representatives of bureaucracies, auditors, and owners in a way that demonstrates the competence and integrity of the management company.
- c. Deciding when to seek guidance from supervisors - i.e. knowing enough to know what you don't know and when you need help.
- d. Calculate applicable fractions

## **Category 2 - Unit Eligibility**

### Areas of Knowledge:

1. Understanding of relationships with other programs (e.g., Bonds, Subsidies)
2. Knowledge of rules of unit eligibility (e.g., Unit Vacancy, Next Available Unit, Maximum rent, and Utility Rents)
3. Knowledge of exceptional space, including common areas, models, resident manager unit, and security unit
4. Rent floors
5. Deep skewed rents
6. Additional set asides
7. Minimum set aside
8. Qualified basis
9. Habitability and physical inspections
10. Transiency
11. BINS
12. Knowledge of chargeable amenities

### Tasks:

- a. Calculation of applicable fractions
- b. Calculation of maximum rent
- c. Utility Allowances
- d. Overlaying other programs including bonds
- e. Prepare for physical inspections
- f. Mapping your property
- g. Maintaining compliance/credits

## **Category 3 - Applicant Eligibility and Certification**

### Areas of Knowledge:

1. Inclusions & exclusions of income and assets
2. Knowledge of rules of calculation of income and rent
3. Knowledge of who qualifies as a household member
4. Knowledge of the application process
5. Knowledge of the verification process
6. Knowledge of the interview process
7. Student households
8. Income limits

### Tasks:

- a. Calculating income and rent

## **Category 4 - Recertification, Documentation & Recordkeeping**

### Areas of Knowledge:

1. Annual and interim recertifications (e.g., timing, unit transfers, waivers, 140% rule)
2. Knowledge of program requirements for retention of 1<sup>st</sup> Year Files and other documentation
3. Knowledge of the importance and consequences of recordkeeping practices

### Tasks:

- b. Combine recertification with other programs
- c. Retain files and documentation
- d. Create and manage recordkeeping systems
- e. Document income limits, recertification schedules
- f. Process recertification
- g. Adhere to time lines set forth by regulations and laws

## **Category 5 - Monitoring and Reporting Compliance**

### Areas of Knowledge:

1. Knowledge of State Agencies required reporting (different states, different requirements i.e. monthly, quarterly, annually)
2. Knowledge of Investor / Syndicator required reporting (Also, the Investors/Syndicators require reports in addition to compliance, such as capital improvements and budgets)
3. Knowledge of fair housing requirements and laws, how they apply to your property, accessibility and reasonable modification requests, and knowledge of protected classes
4. Knowledge of the inspection process, including audits and physical inspections, and how to prepare for them.
5. Knowledge of IRS 8609 & 8823 and reporting requirements
6. Knowledge of non-compliance – penalties and corrections

### Tasks:

- a. Review of Rent Limit calculations (monitor utility allowance revisions)
- b. Monitoring the “140% Rule” (many state agencies ask for documentation to show how agents track)
- c. Maintaining compliance (m/i approvals, timely recertifications, proper income calculation, proper rent and income limits, self audits, etc)
- d. Handling (repairing) non-compliance
- e. Prepare for audits
- f. Accommodate accessibility requests