REMINDER
HOME Investment Partnerships Program Annual Rent Approval Requirements and Procedures

May 28, 2015

Participating Jurisdictions (PJ) are required under the 2013 HOME Final Rule to view and approve rents for all HOME units annually throughout the HOME affordability period. In order to comply with the Final Rule, the following five (5) documents must be submitted:

1. A completed M-66 HOME Annual Rent Approval Form;
2. A copy of the HUD HOME Rent Limits to be utilized for the property over the next (12) twelve month period (the 2015 HOME Rent Limits, effective June 1, 2015, have been published and can be obtained from www.schousing.com/Housing_Partners/Income_&_Rent_Limits);
3. An approved Project Specific Utility Survey/Statewide HUD U/A Model (for each applicable bedroom type). The total monthly cost of the utility allowance must be calculated on the utility survey/Statewide HUD U/A Model document provided to the Authority;
4. A copy of the current M-51 Unit Status Compliance Report; and
5. A copy of the current Certificate of Property Insurance.

All of the above documents should be sent to the Compliance Monitoring Department as follows:

South Carolina State Housing Finance and Development Authority
Attention: Compliance Monitoring Department
300-C Outlet Pointe Boulevard
Columbia, South Carolina 29210

Owners/Property Managers must submit the documents listed above by end of business on Monday, June 15, 2015, to allow Authority staff sufficient time to review each developments' proposed HOME rents.

To sign up to receive HOME Rent and Income limits once published by HUD, click on the following link and then follow directions: https://www.hudexchange.info/mailinglist/

Should you have questions please contact either Reginald Mack or Nicolette Moten as follows:

Reginald Mack
Ph: (803) 896-9302
Fax: (803) 551-4865
Email: Reginald.Mack@schousing.com

Nicolette Moten
Ph: (803) 896-9305
Fax: (803) 551-4874
Email: Nicolette.Moten@schousing.com

Click here to see the M-66 HOME Annual Rent Approval Form.