Office of Portfolio Management Updates

Don't miss the latest Compliance and Asset Management Updates

Visit our Website

The
BLAST

December 1, 2022

What's New

DCA's Office of Portfolio Management has published updated Compliance Monitoring, Asset Management, and Portfolio fees on our website **and t**hese *Fees* apply to any property that currently has affordable housing restrictions imposed on it by GHFA/DCA or will have affordable housing restrictions imposed on it by GHFA/DCA due to a submitted application for funding and will be effective as of January 15, 2023. DCA encourages our partners to submit public comments and questions using this online *Form* until January 14, 2023. Please stay tuned for a virtual public input session.

Compliance

Compliance FAQ

We felt it prudent to slightly adjust the wording and clarify the previous BLAST's "Q and A" in that it might have been found to be either slightly vague or misleading. Please review below:

Q: How far in advance can recertifications begin?

A: The recertification process should begin 120 days prior to the effective date of the recertification. However, it should be noted that the Move In TIC should not be signed more than 5 days prior to the effective date of the certification.

Q: Do the student rules apply even after a student has graduated?

A: Absolutely! The student rules are applied on a calendar basis - January through December. If a tenant, applicant, etc., is a full time student for **5**

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Reporting
to DCA

months or longer at any point during the calendar year they are considered a Full Time Student for that year – regardless of graduation or drop out, etc.

Friendly Reminders :-)

- **2022 HOME Rent Approvals are now past due!** The deadline to submit HOME Rent Approval Forms was September 30, 2022. Please ensure all the HOME projects in your portfolio submit the HOME Rent Reviews for approval. The 2022 DCA HOME Rent Approval Form is available here. **Once you submit** all required documents via Emphasys, please notify OPMPodC at *opmpodc@dca.ga.gov*

- The Windshield Inspections have already been assigned to our inspectors beginning October 1 and continuing, so far, through December 31, 2022. Remember that Windshield Inspections are not announced in advance to the properties. The inspections have been restarted and will be returning to their pre-Covid pandemic schedules, escalating throughout the early part of 2023 in an effort to get "caught up" with the previously established schedule. Remember to please submit your cure responses timely to *Compliance@dca.ga.gov*

Success Stories

Thank you for your dedication to support Georgia Department of Community Affairs' mission to build strong and vibrant communities. We could not fulfill our mission without you and your teams.
- If you have a positive story to share, please submit a short write-up, blurb, and/or news article highlighting your success! We encourage you to provide pictures or links to accompany your story.
- Please note that your story may be shared with a wider audience outside of our organization, therefore we ask that you do not include any information that might compromise the physical or online safety of any person such as a physical address/apartment number or social security number.

Share Your Success here! - Formstack

Asset Management

Emphasys reporting non-compliance will delay or prevent DCA approvals

Management companies seeking DCA's approval to add DCA properties to their portfolio must have their existing DCA portfolio in full compliance with Emphasys Certification Portal monthly reporting requirements, among other major compliance requirements. Final approval will not be issued until all identified issues have been brought back into compliance. DCA recommends seeking approval 60 days in advance, to allow time for a full review of your entire portfolio. Properties in the Extended Use Period are required to report monthly transactions in Emphasys until the end of the Extended Use Period (EUP) as stated in the LURC. EUP property monthly reporting has been a common issue recently that has delayed management change approvals. This also applies to other approval requests, such as Project Concept Changes.

Ownership Transfers and Sales of DCA properties

Please be reminded that owners are responsible for filing a formal request for DCA's approval of GP transfers of interest and/or the sale of a GHFA/DCA funded and monitored property. No GHFA/DCA monitored property is exempt from notifying DCA at least 30 days in advance of a proposed sale or transfer. Currently, you may contact DCA's Asset Management team for specific instructions for filing these transfer requests *for properties that have already been placed in service*, **please email:**

AssetManagement@dca.ga.gov

Georgia Housing Search (GHS) – Affordable Housing Listing Website

Every Georgia DCA monitored property is **required** to be listed on the GHS website. Your listing must include the required photos, (bedroom(s), kitchen, dining, living room for each floorplan, and the main entrance and monument/sign) *https://www.georgiahousingsearch.org*