

March 10, 2016

TO: Owners and Managers of HOME and NSP funded properties in Georgia

FROM: The Office of Portfolio Management
Compliance Monitoring and Asset Management
60 Executive Park South, NE
Atlanta, GA 30329

RE: HOME Program Income Verification

Beginning March 10, 2016 income verifications at HOME and NSP projects funded by DCA must meet the 2013 HOME Rule HUD verification requirements: **At least two (2) months of source documents must be obtained.**

This policy clarifies how the PJ (DCA) expects program participants (owners and managers) to verify resident and applicant incomes in accordance with the HUD Final rule, 2013: "Source documentation §92.203(a)(1)(i) & (a)(2) All income verifications must use at least 2 months source documentation."

Two months of documents is defined below:

Number of pay stubs needed to meet the two-month requirement			
<u>Pay Frequency</u>	<u>Definition</u>	<u># Pay periods a year</u>	<u># pay stubs needed</u>
Weekly	Paid once a week	52	9
Bi-weekly	Paid every 2 weeks	26	5
Bi-monthly	Paid twice a month	24	4
Monthly	Paid once a month	12	2

DCA understands there are times it may be impossible to obtain two months of source documents. In the examples below, please see our recommended method of verification.

Social Security: Document dated within 120 days of move in

SSI, SSDI: Document dated within 120 days of move-in; clarification on expected changes if needed.

New Hire: DCA employment verification.

Self-employed? Or newly self-employed? In these situations, as in all income verification cases, it is the responsibility of the owner/manager to maintain documents that show the resident meets the income requirements for the community.

FAQ

Q1: Is the DCA EV required at HOME properties in addition to pay stubs?

A1: No. (See recommendations above.)

