

January 14, 2023



Office of Portfolio Management Updates

Don't miss the latest Compliance and Asset Management Updates

Visit our Website



The BLAST

January 14, 2023

Please be advised that our offices will be closed on Monday, January 16, 2023, in observance of Martin Luther King Jr.'s Birthday.

What's New

Fees

DCA's Office of Portfolio Management has published updated [Compliance Monitoring, Asset Management, and Portfolio fees](#) on our website. These [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.

Income Limits

Complications with calculating the annual income limits due to COVID-19 will cause a delay in the release of the limits in 2023. According to HUD, the limits will be released on or about May 15, 2023. For the full article, click [here](#).

Utility Allowances

The 2023 UAs (utility allowances) have been posted to our website [here](#). For questions regarding UAs contact Compliance@dca.ga.gov.

Compliance

Resident Concerns

DCA is responsible for ensuring that owners of affordable housing properties

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Page

remain in compliance with program regulations. We often receive notification of resident concerns from tenants. Property management companies and/or owners are required to respond to the concerns via the online system promptly. When you are notified of a Notice of Tenant Concern has been received at one of your communities, please visit our online Management/Owner Response to Notification of Resident Concern as soon as possible to complete your response online and provide any applicable supporting documentation.

File Audit &
Physical
Inspections

Reporting
to DCA

Compliance Physical Inspections

Compliance monitoring regulations require Housing Finance Agencies to conduct physical inspections consistent with standards governed by the Department of Housing and Urban Development's (HUD) Uniform Physical Conditions Standards (UPCS). These standards require properties to be in "decent, safe and sanitary condition and in good repair." DCA may/will elect to conduct follow-up inspections under certain conditions such as severe physical and/or health and safety deficiencies or failure to correct the identified issues promptly. These re-inspections will be at the cost of the Owner/ Manager. It is imperative our partners have a preventive maintenance plan in place in order to eliminate poor physical inspections.

FDIC Due Dates

- The monitoring fees are due to DCA no later than February 27th, 2023.
- The Owner's Certificate of Program Compliance is due no later than February 28th, 2023.
- Monthly compliance reports by the 10th of each month please submit timely.
 - Reporting period from the 1st of the previous month to the last of the month. Part A Compliance Report Summary; Part B Unit Status Report Form; Rent Roll. Monthly reports are submitted via OPMPodA, opmpoda@dca.ga.gov

Annual Owner Certification

AOCs are required to be submitted via the Emphasys portal and are due by March 1, 2023.

Friendly Reminders

Uploading Documents in the Emphasys Certification Portal

Please submit all requested documents in timely and upload them to the "Miscellaneous" tab. Follow the guidance on the Compliance Monitoring site to upload the preliminary audit documents, tenant files, health, and safety forms/cures, cure responses, and other requested Compliance Review documents in the Emphasys Certification Portal.

[Guide to Electronic Submissions to DCA](#)



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

Important Information

Become an Affordable Housing Hero! Purchase a property that has filed a Qualified Contract request.

Does your team have the skills, experience, and commitment to preserving affordable housing in Georgia? By purchasing a property via the Qualified Contract process, you'll prevent a LIHTC property from being Decontrolled and exiting the LIHTC program early.

The Office of Portfolio Management has recently posted three properties for sale via the Qualified Contract process. Please visit the DCA website [here](#) for the "Qualified Contract list" for details on these properties. If you'd like more information or have questions after a look at these properties, the DCA Asset Management team can assist – AssetManagement@dca.ga.gov

HOME-funded properties - Audited Financials are due for 2022 due no later than May 15, 2023

Per the terms of your HOME, GHFA, HTF, TCAP or other DCA loan agreement, annual audited financials must be submitted to DCA. If you haven't already engaged the services of your CPA for the 2022 audits, please do so to ensure they are submitted to DCA on time - before May 15, 2023. Submitting late audited financial statements is considered a major non-compliance finding and can carry penalty fees for each instance. Instructions for where to submit audited financials will be forthcoming in a future "OPM Blast".

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 properties are exempt from notifying DCA at least 30 days before 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

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, allowing time for a full review of your 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.

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 and living room for each floorplan, the main entrance and the monument sign. <https://www.georgiahousingsearch.org>

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