

OPM Compliance Updates

September 1, 2020

WHAT'S NEW

NEW STAFF

Dezire Jackson accepted a position with the Compliance team as a Program Assistant. Dezire is a graduate of University of West Georgia and has worked with both the Compliance and Asset Management team on various projects prior to her new role.

Marva Gilbert-Thomas accepted a position with the Asset Management team as the HOME Loan Program Assistant. Marva has over fifteen (15) years of experience in support positions for several large state government agencies related to accounting and finance functions and more. Marva has completed a governmental accounting course and attended college in St. Thomas at the University of the Virgin Islands.

COVID-19 SURVEY

We are still accepting submissions for our <u>COVID-19 Impact on Properties Survey</u>. Your submission will allow DCA to accurately assess how COVID-19 impacted the affordable housing community in Georgia.

COMPLIANCE

COMPLIANCE FAQS

Q: Do you happen to know approximately when our next audit would be?

A: You can expect a compliance review of your property at least every three years during the initial 15-year compliance period. For newly placed in service properties, the Initial compliance review will take place within the first two years following the last building placed-in-service date. Some properties that have HOME funding may have a one-year cycle compliance review.

*Interim Policy

In accordance with <u>IRS guidance</u> issued July 1, 2020, DCA is not required to conduct compliance-monitoring inspections or reviews in the period beginning April 1, 2020 and ending on December 31, 2020. All physical and file inspections are suspended until further notice. **DCA will resume compliance-monitoring inspections and reviews as due under § 1.42-5 no later than January 1, 2021.**

Q: Could you please advise when UFAS compliance was added as a requirement in the LURC? We are looking at some old LURCs and trying to figure it out from a time standpoint.

A: All projects funded under the applicable Qualified Allocation Plan (QAP), must meet the accessibility standards, and must comply with all applicable

Federal and State accessibility laws including but not limited to The Fair Housing Act, Section 504, American with Disabilities Act, Georgia Fair Housing Law, and Georgia Access Law. When two or more accessibility standards apply, both standards are required from a compliance standpoint. Please see the below excerpt from the Fair Housing Accessibility Checklist standards per funding year.

FAIR HOUSING/ACCESSIBILITY CHECKLIST:

- 1992 through 1998 Tax Credit Only FH/ADA (2% & 1% minimum)
- 1998 Tax Credit/HOME FH/ADA/504 (5% & 2% minimum)
- Any property with HOME FH/ADA/504 (5% & 2% minimum)
- 2003 forward DCA require 5% & 2% minimum equipment installed

Don't forget to visit our training portal for recently added compliance games.

ASSET MANAGEMENT

IRS FORM 8609 - FRIENDLY REMINDER

Please remember Final 8609s, with owner-elections entered to Part II,

are due to DCA within 24-hours after they are filed with the IRS or by the next business day. Please email the Final 8609s to Compliance@dca.ga.gov - and remember to use the following format in the email subject line; (a) Type the Georgia DCA Project ID Number (b) Followed by the Project Name (c) Followed by "Final8609s"

Example: GAIDNo.2020-015 MainStreetViewApts-Final8609s

COVID-19 HOME LOAN DEFERMENT POLICY

The Multi-Family HOME Loan Deferment Policy is available on the Borrowers that are experiencing a financial hardship resulting from the COVID-19 emergency are encouraged to review the eligibility requirements and conditions, your property may still be eligible for HOME Loan Deferment.

*Please check DCA's COVID-19 policies as they are regularly updated

COVID-19 Home Loan Deferment Policy - Updated July 15, 2020

COVID-19 Policy - HOME Loan Deferment Request Form

A HELPING HAND

PROTECT YOURSELF FINANCIALLY FROM CORONAVIRUS

COOL RESOURCES TO STAY CONNECTED DURING COVID-19

Virtual Museum for Kids

Take A Walk on Mars-in Your Own Living Room
Travel the World Without Leaving Home
Free Virtual Fitness Programs
Silver Sneakers
Learn a New Language for Free

BACK TO SCHOOL RESOURCES

Click <u>here</u> to learn how the Georgia Department of Education (GaDOE), the Office of the Governor, the Georgia Department of Public Health (GaDPH), and other agencies are working to ensure local school districts, parents, and students have the most accurate and up-to-date information regarding COVID-19.

<u>Financial Resources for Individuals & Families</u> Georgia COVID-19 Resource List

DON'T FORGET TO REMEMBER....

OFFICE CLOSING

In observance of the Labor Day holiday, all DCA offices will be closed on September 7, 2020.

Georgia Housing Search

Listing on GeorgiaHousingSearch.org is completely free and can be done online at GeorgiaHousingSearch.org or via a toll-free call center at 877-428-8844. For GeorgiaHousingSearch.org questions, please call 877-428-8844 (quickest and easiest!) or register online at www.GeorgiaHousingSearch.org.

Previous Notifications

Placed In Service Notification to DCA

To sign up for this **DCA Compliance Blast,** click <u>here</u> and join our email group for updates!

DCA should be notified using the **Placed In Service Notification** no later than 30 days after the first building in your development is placed in service. The required notification form can be found on the **Compliance Monitoring** site, select the "Form" icon.

The form includes instructions for setting the development up in MITAS and obtaining initial access to MITAS for the property. For questions about the form or set up, send your email to compliance@dca.ga.gov.



DCA Fair Housing
Statement

DCA Compliance
Website

MTSP Income Limits

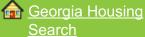
home Income Limits



The Georgia Department of Community Affairs is committed to providing all persons with equal access to its services, programs, activities, education and employment regardless of race, color, national origin, religion, sex, familial status, or disability.

For reasonable accommodations or alternate format information please contact compliance@dca.ga.gov





A DCA Allocation **Documents by Year**



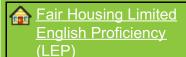
Applicants & Funded <u>Projects</u>

Quick Links

GA Affordable Housing Coalition

2013 HOME Final Rule





Georgia Department of **Community Affairs** Housing Finance and Development Division 60 Executive Park South, NE Atlanta, GA 30329 404-679-4840 www.dca.ga.gov