

IMPORTANT NOTICE FOR PROPERTIES FUNDED WITH A DCA HOME LOAN

October 2020

Attention all Owners of DCA HOME Funded Properties (Funding Years 2015 through Current)

Re: Commencement of Invoicing for Annual HOME Compliance Monitoring Fees

Dear Owner:

This letter serves to notify you that the Georgia Department of Community Affairs (DCA) will begin billing for annual HOME Asset Management Fees also referred to as the annual HOME Compliance Monitoring Fees in the 2015 QAP. HUD regulations addressing these fees can be found in Title [24 CFR 92.214\(b\)\(1\)\(i\)](#), and are also addressed in [HOMEfires Vol. 14, No 2](#).

Beginning with the 2015 QAP, DCA introduced an annual HOME Compliance Monitoring Fee listed in Exhibit A – on the “DCA Post Award Deadlines and Fee Schedule.” The deadline for payment of this fee is listed as due or beginning no later than Twenty-Four (24) months after the HOME Construction Loan Closing.

For all subsequent QAP years, this fee is also required and is referred to as the HOME Asset Management Fee.

This fee is \$750 annually and must be made payable to Georgia Housing Finance Authority (GHFA). DCA will send an invoice to the owner of record and payment must be received within 30 days. Payments must be submitted with a copy of the invoice to receive credit for payment, and all checks must include the property name and Georgia DCA ID number.

This year’s invoices will be emailed to applicable properties within 30 days of the date of this notice. Please email dcafinancialreporting@dca.ga.gov if you do not receive an invoice within 30 days of the date of this letter

In the future, this billing should be expected at the end of the DCA fiscal year, which is June 30th.

Please note, DCA will only bill properties once 24 months or more has passed since the HOME Construction Loan Closing took place.

Thank you for your attention to this matter.

DCA Office of Portfolio Management

cc: Property Manager