WHAT'S NEW

2019 INCOME LIMITS RELEASED

HUD Assisted Programs: Click HERE
Multi-Family Tax Subsidy Program: Click HERE
FDIC: Click HERE

POLICY UPDATES

QUALIFIED CONTRACTS
The final Qualified Contract policy has been posted HERE on the Asset Management website.

COMPLIANCE CORNER

UPDATES TO INSPECTIONS & AUDITS
Did you miss the Special Edition Blast on 4/9/2019? Click HERE to view the Updates and Changes to the Monitoring and Review processes, as featured in the Blast.

*CORRECTION*
The Pre-Audit Checklist has been revised; Bullet 2 should be Tenant lease [no specific format required] and Bullet 3 should be Rent Roll in Excel Format.

ASSET MANAGEMENT

CORRECT NON-COMPLIANCE
A request for a Project Concept Changes (PCC) or Qualified Contract (QC) will not be approved by DCA until all findings of non-compliance noted in the most recent DCA Compliance Review Close Letter are corrected.

MITAS
Remember, Mitas reporting must be in compliance (all tenant information uploaded by the 10th of each month) prior to a PCC or QC approval.

REINSPECTIONS
There is a Non-Compliant Reinspection fee due to DCA for any reinspections related to verification of uncorrected non-Compliance. The fee must be paid prior to a PCC or QC approval. The fee is a minimum of $75 per unit, plus travel expenses, as found in the 2019 QAP.

AUDITED FINANCIAL STATEMENTS
Properties that have not submitted Audited Financial statements as of the due date
yesterday, April 30th, will receive an administrative finding of non-compliance. Please submit the statements as soon as possible to cure your finding. A finding of non-compliance on your property directly impacts Property Management scoring for future rating purposes.

REMEMBER: Annual audited financial statements are only required for properties that were funded with a HOME loan or for Tax Exchange properties. DCA policy changes currently under consideration may result in Tax Credit properties being required to provide copies of audited financial statements as requested or annually. Advance notice of this policy change will be provided through the DCA Office of Portfolio Management email blast with regard to the effective date of such a requirement.

If your property was not funded with a HOME loan, the above audit due date notice does not apply to your property.

**A HELPING HAND**

**HOME OWNERSHIP VS RENTING**
The cost of owning versus renting can be as much as $400 more for Georgia homeowners. A recent article published by CNBC spotlights the recent spike in homeownership costs that cause the variance. Check out the article [HERE](#) to weigh in on the age old question; Should I buy or should I rent?

**DON'T FORGET TO REMEMBER. . .**

**HOME TRAINING**
Need to brush up on your HOME Investment Partnership Program knowledge? If you have been searching for a training to capture HOME fundamentals, TDA Consulting will host a 3-day HOME training in Birmingham, Alabama, June 4 to June 6. Check out more registration information [HERE](#).

**MEMORIAL DAY**
The DCA offices will closed on Monday, May 27th, in observation of Memorial Day.

**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](http://www.GeorgiaHousingSearch.org).

**Previous Notifications**

**Placed In Service Notification to DCA**
To sign up for this DCA Compliance Blast, click [here](#) 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.

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.