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<b>CURRENT RENTS</b>	1 BDR	2 BDR	3 BDR	4 BDR
Fair Market Rent				
65% of the AMI				
50% of the AMI				

**RENT RESTRICTION GUIDELINES:**

- Less than five (5) HOME-assisted units, all must have rents that are the lesser of the Section 8 FMRs or rents, which are 30% of adjusted income for households at 65% of area median income minus tenant paid utilities.
- More than five (5) HOME-assisted units, 80% must have rents that are the lesser of the Section 8 FMRs or rents which are 30% of adjusted income for households at 65% of the AMI minus tenant paid utilities.
- At least 20% of the HOME-assisted units must have rents, which are the lesser of the Section 8 FMRs or 30% of the annual adjusted incomes for households at 50% of the AMI.

**RENT AND OCCUPANCY**

Does the owner use the correct HOME rents and utility allowances to calculate the maximum rent levels for HOME assisted units?

Are tenant incomes properly calculated and documented prior to lease and occupancy?

Is there a copy of the lease in the files tested?

Are the leases for HOME assisted units free of prohibited provisions?

As tenants vacate units, are tenants in low HOME rent units replaced by other tenants with incomes at or below the appropriate AMI?

When a tenant vacates a floating HOME-assisted unit, is the next available unit made available to a HOME-eligible tenant?

When a tenant's income rises above 80% of AMI, is the next available comparable unit rented to a HOME-eligible tenant?

**MANAGEMENT AND FINANCIAL VIABILITY**

Is there management capacity to ensure project compliance with rent, occupancy and property standard requirements?

Has the cash flow of the project been documented?

What is the balance of your replacement and operating reserve accounts?

List the actual vacancy rate. \_\_\_\_\_

Please provide a copy of your last single audit?

Do you keep a file on tenant complaints? If so, may I see the file?

**MARKETING AND TENANT SELECTION**

Do you have a written tenant selection procedure that is non-discriminatory?

Do you affirmatively market units according to your affirmative marketing plan?

How do you inform your applicants and tenants about the various rules and expectations concerning your property?

**PROPERTY STANDARDS**

What type of property standard was applied at the time of project completion?

Do you conduct regular property inspections and of what type?

Do you feel the property meets applicable local code and property standards?

**HOUSING QUALITY STANDARDS INSPECTION:** HOME-assisted units can be inspected using HQS as a minimum standard. As a rule of thumb, 5% of the HOME units should be inspected (a minimum of one and a maximum of three). Attach inspection reports.

UNIT #	PASS HQS	FAIL HQS	COMMENTS