

**SOUTH CAROLINA STATE
HOUSING FINANCE AND DEVELOPMENT AUTHORITY**

2012

**HOME RENTAL PROGRAM
Compliance Monitoring Manual**



300 C Outlet Pointe Blvd., Columbia SC 29210

(803) 896-9001 TDD (803) 896-8831 FAX (803) 896-9189

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PREFACE

This manual is a training and reference guide for the administration of the Home Rental Program. It is intended to answer questions regarding the procedures, rules, and regulations that govern HOME projects. The manual should be used in conjunction with, and as a supplement to 24 CFR Part 92. If a determination is made that any provision of this manual is in conflict with 24 CFR Part 92, 24 CFR Part 92 will govern.

This manual may be superseded by changes in the Section 8 program and technical revisions in the HOME program, without notice.

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INTRODUCTION

The South Carolina State Housing Finance and Development Authority (SCSHFDA) will monitor the continuing compliance of all HOME projects that have received HOME funds in accordance with regulations contained in 24 CFR Part 92. It is also SCSHFDA's responsibility to ensure that project Owners retain the housing units as affordable to low and very low-income persons throughout the period of affordability. The following procedures apply to all rental projects which have received funds under the HOME program. Any violation of the requirements of the Home Program could result in the repayment of funds received under the HOME Program.

HOME RENTAL PROGRAM OBJECTIVE

This program provides funding to developers for the construction or rehabilitation of affordable rental housing. Funds under the HOME Rental Program are awarded for new construction, rehabilitation, conversion, or acquisition.

COMPLIANCE REQUIREMENTS

Project Owners will be required to keep the property in compliance with HOME guidelines for the minimum of years specified below:

Period of Affordability

| Rental Housing Activity | Minimum Years |
|---|----------------------|
| Rehabilitation or acquisition of existing housing: per unit amount of HOME funds under \$15,000 | 5 |
| Rehabilitation or acquisition of existing housing: per unit amount of home funds between \$15,000 and \$40,000 | 10 |
| Rehabilitation or acquisition of exiting housing: Per unit amount of HOME funds over \$40,000 | 15 |
| New Construction or acquisition of newly constructed housing. | 20 |

Owners should refer to the *Agreement As To Restrictive Covenants* with SCSHFDA to determine specific terms and conditions which may govern their project. HOME program requirements with respect to the occupancy and affordability of the units apply initially and over an extended period of time.

RENTS

In the event Fair Market Rents decrease for an area the Owner need not lower rents below those in effect at the time of project commitment.

Reference for the regulations concerning rent and occupancy requirements may be found at 24 CFR Part 92.252

Owner Responsibilities

Project records must be maintained by the Owner for a minimum of five years beyond the project's required period of affordability.

Tenant leases must be on file, specifying a term of at least one year, (unless the Owner and tenant agree to a lesser term, by mutual consent). Leases may not contain any of the prohibited lease terms referenced in 24 CFR Part 92.253. An Owner may not terminate the tenancy or refuse to renew the lease of a tenant except for serious or repeated violation of applicable Federal, State or local law; for completion of tenancy period for transitional housing; or for other good cause.

The Owner must verify tenant eligibility at move-in and at least annually thereafter. Tenants must certify to their anticipated income, family size, and composition. Third party income verifications or other forms of documentation must be obtained by the Owner and kept on file.

A family whose income increases above the HOME income eligibility guidelines should pay not less than 30 percent of their adjusted monthly income or market rent. Once the unit becomes vacant, it must be marketed to eligible tenants. Projects with Low Income Housing Tax Credits (LIHTC) need not adjust rent to 30 percent of the family's income, if doing so would put the project out of compliance with the Tax Credit program.

The Owner must keep all units in compliance with HUD Uniform Physical Condition Standards and other pertinent building codes to assure the units are decent, safe, and sanitary at all times. As such, owner's must conduct, at a minimum, annual physical inspections of each unit prior to lease up, prior to lease renewal/recertification. Owners must also maintain records of repairs made to each unit during the affordability period.

The Owner must adopt written tenant selection policies and criteria and ensure the information is available for review as requested.

Families receiving rental assistance must not be refused tenancy in a HOME assisted unit.

For projects constructed before 1979, the Owner must assure that all tenants sign a "Lead-Based paint Notification" and are provided with a copy of the Lead-Based paint Booklet.

The Owner must adhere to EQUAL Opportunity, Affirmative Marketing, and Fair Housing practices in all marketing efforts and maintain a file that verifies all efforts. Owners must solicit applications for vacant units from persons in the housing market least likely to apply without special outreach efforts. The Equal Housing Opportunity logo or statement must be used in all advertising of vacant units.

The Owner must maintain listings of all tenants residing in each unit at the time of application through the end of the compliance period, using the Annual Occupancy Report and the Move-In, Move-Out Report.

Owners not complying with the affordability requirements will be required to repay all HOME funds extended to that development.

SCSHFDA Responsibilities

SCSHFDA staff will conduct on-site compliance reviews every 3 years of all HOME projects with 1-4 units, every 2 years for projects with 5-25 units, and each year for projects with more than 25 units. This visit will include, but is not limited to the review of a random sampling of tenant files and an inspection of the general physical condition of the associated units utilizing Uniform Physical Condition Standards (24 CFR Part 5.703). Other on-site visits may be conducted if SCSHFDA deems them necessary.

Other areas may be reviewed for compliance, according to specific written agreements between the owners and SCSHFDA at the time of commitment.

Owners may check the SCSHFDA and HUD HOME websites for updated income and rent limits for the HOME program. The income rent limits are updated annually each Spring.

GENERAL OCCUPANCY GUIDELINES

Qualifications of Applicants

Applicants for low income, rent-restricted units shall be advised of the income limits which apply to these units. They shall also be made aware that the anticipated income of all persons expecting to occupy the unit must be verified and included on a Tenant Income Certification (TIC) prior to occupancy and that their financial status will be reviewed annually.

A fully completed Certification is critical to an accurate determination of eligibility. The information furnished on the TIC should be used as a tool to determine all sources of anticipated income and assets certified by a third party. The TIC, income verification and lease are to be executed prior to move-in.

Prior to each anniversary date of the tenant's move-in, a subsequent TIC must be completed and all of the resident's anticipated income re-verified to ensure each unit is still occupied by an eligible household.

A unit does not lose its status as a low-income unit solely because of an increase in the household's income. Once a unit qualifies as a low-income unit, it continues to qualify as such, until the household's income exceeds the HOME applicable income limit. Even then, the unit remains a low-income unit as long as the tenants pay not less than 30% of their adjusted income towards rent, or market rent and continue to occupy the same unit. However, once vacated, the unit must be marketed to eligible tenants.

Change in Household Composition

All household members must be certified and included on the unit's lease. In the event the tenant in a HOME assisted unit later wishes to have an additional person move into the unit, the following steps must be taken:

1. The prospective tenant must complete a TIC form and allow for verification of income and assets as required of the initial tenant; and
2. The prospective tenant must be added to the current tenant's previously certified income, and a determination made as to whether the household is still within the HOME income guidelines. If the Anticipated household income exceeds the guidelines, the household must pay not less than 30% of their adjusted income for rent or market rent.

The lease must include the legal name(s) of the parties to the agreement and all other occupants, a description of the unit to be rented, the term of the lease, the rental amount, the use of the premises and the rights and obligations of the parties.

The lease shall also inform the tenant that fraudulent statements are grounds for eviction.

The tenant file shall be documented when any household member vacates the unit.

Should existing tenant(s) wish to transfer to a different low-income unit, the tenant(s) must be treated exactly as prospective tenants in a new move-in.

Number Of Persons Per Unit

There is no Federal Regulation governing the number of persons allowed to occupy a unit based on size. It is important to be consistent when accepting or rejecting applicants. It is recommended that the Owner determine the minimum and maximum number of people that will be allowed to occupy each size unit and that formula in writing as part of the tenant selection policies and/or management plan.

General Income Verification Requirements

All regular anticipated income sources, including income from assets, must be verified. Income verification forms should be used for obtaining third party written verification and will be reviewed by SCSHFDA during an on-site review.

When using third-party verification:

- Applicants should be asked to sign two copies of each verification form. The second copy may be used if the first request has not been returned in a timely manner.
- Income verification requests must be sent directly to and from the source, not through the tenants. It is suggested that a self-addressed, stamped envelope be included with the requested verification. Alternately, verifications may be faxed directly to and from the source.
- When written verification is not possible prior to move-in, direct contact with the source will be acceptable to the SCSHFDA. The conversation must be documented in the applicant's file and must include all the information that would be included in a written verification. The name and title of the contact, the name of the management representative accepting the information and the date must be included. Record of Oral Verification Form may be used for documentation of a direct contact.
- Management shall give the prospective tenant the opportunity to explain any significant differences between the amounts reported on the application and amounts reported on third party verifications in order to determine actual income. The file must be documented to explain the difference.

Effective Term of Verification

Written verification of income are valid for six months prior to move-in and annual recertification. Verbal updates must be documented in the tenant's file on the Record of Oral Verification form or a similar form.

Acceptable Forms of Verification

A. Employment Income

1st choice: Employment Verification completed by the Employer, or a statement from the Employer on Company letterhead.

2nd choice: Check stubs or earnings statements showing the employee's gross income per pay period and frequency of income, and a certification from the application stating their anticipated income for the 12 months following certification.

3rd choice: Record of Oral Verification, completed by the Management Agent.

B. Self-Employment Income

1st choice: Federal Tax return (Schedule C or F) or accountant's statement of Net Income.

2nd choice: Current financial statements of the business and a certification from the applicant giving the anticipated income for the 12 months following certification (this method to be used for the first year of self-employment).

C. Social Security

1st choice: Social Security Administration Verification completed by the agency providing the benefits.

2nd choice: Most recent reward or benefit notification letter prepared and signed by the authorizing agency.

D. Railroad Retirement

1st choice: Railroad Retirement Verification completed by the firm providing the benefits.

2nd choice: Most recent award or benefit notification letter prepared and signed by the authorizing firm.

E. Unemployment Compensation

1st choice: Unemployment Benefits Verification completed by the Unemployment compensation agency.

2nd choice: Records from the unemployment office stating payment dates and amounts.

F. Workers Compensation or other Pension

1st choice: Pension or Workers Comp Verification, completed by the agency providing the benefits.

2nd choice: Most recent reward or benefit notification letter prepared and signed by the authorizing agency.

G. Veteran's Benefits

1st choice: Veteran's Verification completed by the agency providing the benefits.

2nd choice: Most recent award of benefit notification letter prepared and signed by the authorizing agency.

H. Military Pay

1st choice: Military Pay Verification completed by the employer or statement from employer on business letterhead.

2nd choice: Check stubs or earnings statements showing the employee's gross pay per period and frequency of pay.

I. Child Support and/or Alimony:

1st choice: Copy of separation or divorce decree stating the amount and type of support payment, schedule, and a copy of latest support check.

2nd choice: Child Support verification and/or Alimony verification completed by spouse.

3rd choice: Child Support verification and/or Alimony verification completed by the Clerk of Court for court ordered child support.

J. Welfare (TANF)

1st choice: Public Assistance income completed by the agency providing the benefits.

2nd choice: Copy of TANF budget, signed and dated by caseworker.

K. Recurring Contributions and Gifts

1st choice: Certification signed by the person providing the assistance giving the purpose dates and value of the gifts; or a verification letter from an attorney or Trustee administering the contribution.

2nd choice: Certification from the applicant giving the purpose, dates, and value of the gifts.

L. Scholarships, Grants, VA Educational

1st choice: Educational Assistance Verification completed by the school.

2nd choice: Educational institutions written confirmation (award letter) of amount of assistance and amount designated for rent, utilities, or room and board.

3rd choice: Copies of latest benefit checks, cancelled checks or receipts for tuition, fees, books, and equipment (if such income and expenses are not expected to change for the next 12 months).

Unemployed Applicants

The income of unemployed household members with regular income from any source such as Social Security, pension, recurring gifts, etc., must be verified as covered previously.

If a household member is currently unemployed and claiming zero (0) income, the tenant must provide evidence of anticipated income for the certification year by completing the Certification of Zero Income form.

Annual Income

A determination of annual income must include all of the types of income listed below in the amount anticipated to be received by all adult members (18 years of age and older) of the household in the 12 months following certification. However the head of household and spouse may never be considered minors. All annual income (as defined in this section) of the head of household and spouse must be counted as income regardless of their age.

Annual Income Includes

1. The full amount, before any payroll deductions, of wages and salaries, overtime pay, commissions, fees, tips and bonuses, and other compensation for personal services.
2. The net income from the operation of a business or profession. Expenditures for business expansion or amortization of capital indebtedness shall not be used as deductions in determining net income. An allowance for depreciation of assets used in a business or profession may be deducted, based on straight-line depreciation, as provided in Internal Revenue Service regulations. Any withdrawal of cash or assets from operation of a business or profession will be included in income, except to the extent the withdrawal is reimbursement of cash or assets invested in the operation by the family.

3. Interest, dividends, and other net income of any kind from real or personal property. Expenditures for amortization of capital indebtedness shall not be used as deductions in determining net income. An allowance for depreciation is permitted only as authorized in number 2. Any withdrawal of cash or assets from an investment will be included in income, except to the extent the withdrawal is reimbursement of cash or assets invested by the family. Where the family has net family assets in excess of \$5,000, annual income shall include the greater of the actual income derived from all net family assets or a percentage of the value of such assets based on the current passbook savings rate, as determined by HUD.
4. The full amount of periodic amounts received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of periodic receipts including a lump-sum amount or prospective monthly amounts for the delayed start of a periodic amount.
5. Payments in lieu of earnings such as unemployment and disability compensation, worker's compensation and severance pay.
6. Welfare assistance. Welfare assistance payments made under the temporary Assistance for Needy Families (TANF) program are included in annual income:
 - Qualify as assistance under the TANF program definition at 45 CFR 260.31; and
 - Are otherwise excluded from the calculation of annual income per 24 CFR5.609 (c)

If the welfare assistance payment includes an amount specifically designated for shelter and utilities that is subject to adjustment by the welfare assistance agency, in accordance with the actual cost of shelter and utilities; the amount of welfare assistance income to be included as income shall consist of:

- The amount of the allowance or grant exclusive of the amount specifically designated for shelters or utilities: **plus**
 - The maximum amount that the welfare assistance agency could in fact allow the family for shelter and utilities. If the family's welfare assistance is reduced from the standard of need by applying a percentage, the amount calculated under 24 CFR5.609 shall be the amount resulting from one application of the percentage.
7. Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts received from organizations or from persons not residing in the dwelling.
 8. All regular pay, special pay, and allowances of a member of the Armed Forces (except as provided in number 8 of Income Exclusions)

Annual Income Excludes

1. Income from employment of children (including foster children) under the age of 18 years.
2. Payments received for the care of foster children or foster adults (usually persons with disabilities unrelated to the tenant family, who are unable to live alone).
3. Lump sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains, and settlement for personal property losses.

4. Amounts received by the family that are specifically for, or in reimbursement of the cost of medical expenses for any family member.
5. Income of a live-in aide, as defined in 24 CFR 5.403. If a household includes a paid live-in aide (whether by the family or a social service program), the income of the live-in aide, regardless of the source, is not counted. Except under unusual circumstances, a related person **does not** qualify as a live-in aide.
6. Certain increases in income of a disabled member of qualified families residing in HOME-assisted housing or receiving HOME tenant-based rental assistance (24 CFR 5.671 (a))
7. The full amount of student financial assistance paid directly to the student or to the educational institution, **if Section 8 assistance is not being received.**
8. The special pay to a family member serving in the Armed Forces who is exposed to hostile fire.
9. The full amounts received:
 - a) *Under training programs funded by HUD*
 - b) *By a person with a disability that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self-Sufficiency (PASS).*
 - c) *By a participant in other publicly assisted programs that are specifically for, or in reimbursement of out of pocket expenses incurred (special equipment, clothing, transportation, childcare, etc.) and which are made solely to allow participation in a specific program.*
 - d) *Under a resident service stipend. A resident service stipend is a modest amount (not to exceed \$200 per month) received by a resident for performing a service for the PHA or Owner, on a part-time basis, that enhances the quality of life in the development. Such services may include, but are not limited to, fire patrol, hall monitoring, lawn maintenance, resident initiative coordination, and serving as a member of the PHA's governing board. No resident may receive more than one such stipend during the same period of time.*
 - e) *Incremental earnings and benefits resulting to any family member from participation in qualifying state or local employment training programs (including training not affiliated with a local government) and training of a family member as a resident management staff. Amounts excluded by this provision must be received under employment training programs with clearly defined goals and objective, and are excluded only for the period during which the family member participates in the employment training program.*
10. Temporary, nonrecurring, or sporadic income (including gifts).
11. Reparation payments paid by a foreign government pursuant to claims filed under the laws of that government by persons who were persecuted during the Nazi era.

12. Earning in excess of \$480 for each full-time student 18 years or older (excluding the head of household or spouse).
13. Adoption assistance payments in excess of \$480 per adopted child.
14. Deferred periodic amounts from supplemental security income and social security benefits that are received in a lump sum amount or in prospective monthly amounts.
15. Amounts received by the family in the form of refunds or rebates under state or local law for property taxes paid on the dwelling unit.
16. Amounts paid by a state agency to a family with a member who has a developmental disability and is living at home to offset the cost of services and equipment needed to, keep the developmentally disabled family member at the home.
17. Amounts specifically excluded by any other Federal statute from consideration as income for purposes of determining eligibility or benefits under a category of assistance programs that includes assistance under any program to which the exclusions set forth in 24 CFR 5.609(c) apply. A notice will be published in the Federal Register and distributed to housing owners identifying the benefits that qualify for this exclusion.

Updates will be published and distributed when necessary. The following is a list of income sources that qualify for that exclusion:

- The value of the allotment provided to an eligible household under the Food Stamp Act of 1977.
- Payments to volunteers under the Domestic Volunteer Service Act of 1973 (employment through AmeriCorps, VISTA, retired Senior Volunteer program, Foster Grandparents Program, youthful offender incarceration alternatives, senior companions).
- Payments received under the Alaskan Native Claims Settlement Act.
- Income derived from the disposition of funds to the Grand River Bank of Ottawa Indians.
- Income derived from certain sub marginal land of the United States that is held in trust for certain Indian tribes
- Payments or allowances made under the Department of Health and Human Services' Low-Income Energy Assistance Program
- Payments received under the Maine Indian Claims Settlement Act of 1980 (25 U.S.C. 1721)
- The first \$2,000 per capita shares received from judgment funds awarded by the Indian Claims Commission or the U.S. Claims Court and the interests of individual Indians in trust or restricted lands, including the first \$2,000 per year of income received by individual Indians from funds derived from interests held in such trust or restricted lands
- Amounts of scholarships funded under Title IV of the Higher Education Act of 1965, including awards under the Federal work-study program or under the Bureau of Indian Affairs Student Assistance programs;

- Payments received from programs funded under Title V of the Older Americans Act of 1985 (Green Thumb, Senior Aides, Older American Community Service Employment Program).
- Amounts received on or after January 1, 1989, from the Agent Orange Settlement Fund or any other fund established pursuant to the settlement in the In Re Agent Orange product liability litigation, M.D.L. no. 381 (E.D.N.Y);
- Earned income tax credit refund payments received on or after January 1, 1991, including advanced earned income credit payments.
- The value of any child care provided or arranged (or any amount received as payment for such care or reimbursement for costs incurred for such care) under the Child Care and Development Block Grant Act of 1990;
- Payments received under programs funded in whole or in part under the Job Training Partnership Act (JTPA – employment and training programs for Native Americans and migrant and seasonal farm workers, Job Corps, veterans employment programs, state job training programs and career intern programs, AmeriCorps);
- Payments by Indian Claims Commission to the Confederated Tribes and Bands of Yakima Indian Nation or the Apache Tribe of Mescalero Reservation;
- Allowances, earnings, and payments to AmeriCorps participants under the National and Community Service Act of 1990;
- Any allowance paid under the provisions of 38 U.S.C. 1805 to a child suffering from spine bifida who is the child of a Vietnam veteran.
- Any amount of crime victim compensation (under the Victims of Crime Act) received through crime victim assistance (or payment or reimbursement of the cost of such assistance) as determined under the Victims of Crime Act because of the commission of a crime against the applicant under the Victims of Crime Act.
- Allowances, earnings, and payment to individuals participating in programs under the Workforce Investment Act of 1998.

Calculating Annual Income

Owners must convert all verified incomes to annual amounts. To annualize full-time employment multiply:

1. Hourly wages by 2080 hours
2. Weekly wages by 52
3. Bi-weekly amounts by 26
4. Semi-monthly amounts by 24
5. Monthly amounts by 12.

To annualize income from other than full-time employment, multiply:

1. Hourly wages by the number of hours the family expects to work annually.
2. Average weekly amounts by the number of weeks the family expects to work;
3. Other periodic amounts (monthly, bi-weekly, etc.) by the number of periods the family expects to work.

Use an annual wage without additional calculations. For example, if a teacher is paid \$21,000 a year, use \$21,000 whether the payment is made in monthly installments, 9 installments or some other payment schedule.

Assets

Assets, other than necessary personal items, are considered along with verified income in determining eligibility of a household.

Valuing Assets

In computing assets, Owners must use the cash value of the asset – the amount the family would receive **if** the asset was converted to cash. Cash value is the market value of the asset less reasonable costs that were or would be incurred in selling or converting the asset to cash. A reasonable basis for the cost of conversion is considered to be 10%.

Example: an applicant owns a home with a market value of \$70,000 and a loan against the home of \$48,000. The cash value of the asset would be shown as \$22,000 (\$70,000 less 10%, less \$48,000).

If assets are owned by more than one person, prorate the assets according to their percentage of ownership. If no percentage is specified, prorate the assets evenly among all owners.

Assets Include:

1. Cash held in savings accounts, checking accounts, safe deposit boxes, homes, etc. For savings accounts, use the current balance. For checking accounts, use the average 6-month balance. Assets held in foreign countries re considered assets.
2. Cash value of revocable trusts available to the applicant.
3. Equity in rental property or other capital investments. Equity is the estimated current market value of the asset less the unpaid balance on all loans secured by the asset and all reasonable costs (e.g. broker fees) that would be incurred in selling the asset.
4. Cash value of stocks, bonds, Treasury bills, Certificates of Deposit, mutual funds, and money market accounts.
5. Individual retirement, 401k, and Keogh accounts (even though withdrawal would result in a penalty).
6. Retirement and pension funds

7. Cash value of life insurance policies available to the individual before death (e.g. surrender value of a whole life or universal life policy).
8. Personal property held as an investment such as gems, jewelry, coin collections, antique cars etc.
9. Lump sum or one-time receipts, such as inheritances, capital gains, lottery winnings, victim's restitution, insurance settlements and other amounts not intended as periodic payments.
10. Mortgages or deeds of Trust held by an applicant.

Assets DO NOT Include:

1. Necessary personal property, except as noted in Number 8 of "Inclusions" such as clothing, furniture, cars, and vehicles specially equipped for persons with disabilities.
2. Interest in Indian trust lands
3. Assets not effectively owned by the applicant. That is, when assets are held in an individual's name, but the assets and any income they earn accrue to the benefit of someone else who is not a member of the household and that other person is responsible for income taxes incurred on income generated by the asset.
4. Equity in cooperatives in which the family lives.
5. Assets not accessible to and that provide no income for the applicant.
6. Term life insurance policies (.e. where there is no cash value).
7. Assets that are part of an active business. "Business" does not include rental of properties that are held as an investment and not a main occupation.

Asset Verification Guidelines

Checking accounts, savings accounts, Certificates of Deposit, and money market accounts may be third party verified using Asset Verification Form or a similar form. Checking accounts must use the average balance for the last 6 months while savings accounts, CO's, etc., must use the current balance or value. Those assets and others such as bonds, stocks, IRA's, and retirement funds may also be verified by documentation provided by the tenant, such as copies of statements.

After arriving at a total value of the assets, if the asset value is \$5,000 or less, add the actual amount of income to be derived from the assets to the other verified household income. When assets exceed \$5,000, add the greater of 1) the actual annual income to be derived from the assets or 2) the imputed income using the passbook interest rate (currently set at 2.00%) to the total verified household income. The household's combined total income cannot exceed the applicable low-income limits at move-in.

The Annual Occupancy Report

An Annual Occupancy Report (AOR) must be kept for each year. This report tracks the projects vacancies and rentals. List each unit under the “Unit” column and enter “R” (restricted) or “N” (non-restricted) under the “Unit Type: column. When someone moves in, enter the last name in the appropriate month’s column. When someone moves out and the unit is vacant, enter the letter “V” in the appropriate monthly column.

The Move-In/Move-Out Report

A Move-In/Move-out Report must be kept for each year. This report tracks the project’s vacancies and rentals. List each unit under the “Unit” column and enter “R” (restricted), or “N” (non-restricted), under the “Unit Type” column. When someone moves out, and the unit is vacant, enter the letter “V” (for vacant) in the appropriate monthly column.

Noncompliance

Compliance under the requirements of the HOME program is the responsibility of the Owner of the project. SCSHFDA’s obligation to monitor for compliance with the requirements of the program does NOT make SCSHFDA liable, for Owners non-Compliance.