**Changes in Rent**. An Owner/manager may be able to increase the HOME or National Housing Trust Fund (NHTF) rents, depending on the changes in the HUD-published 2023 HOME/NHTF rent limits, changes in the utility allowances in use, or changes in the tenant’s income. PJ’s must approve all rents for projects with HOME or NHTF assisted units, in accordance with the approval process prescribed by IFA.

**SECTION 1 –General Information**

|  |  |
| --- | --- |
| Project Name:  |       |
| Physical Address(es):  |       |
| City:  |       | County(ies) |       | Zip Code:       |
| HOME/NHTF Agreement #:  |       | LIHTC Project # (if applicable)       |
| This is also an RD Project\* [ ]  Yes [ ]  No | This is also a Section 8 Project\* [ ]  Yes [ ]  No |

|  |  |
| --- | --- |
| Owner Name:  |       |
| Owner Contact:  |       |
| Mailing Address:  |       |
| City:  |       | State:    | Zip Code:       |
| Contact Phone:  |       | Fax:  |       |
| E-mail:  |       |
| Current rental rates:  |       |

|  |  |
| --- | --- |
| [ ]  | I am reporting that rents will remain unchanged with the publication of the current HOME/NHTF rent limits. |
| [ ]  | I am reporting that rents will decrease with the publication of the current HOME/NHTF rent limits. |
| [ ]  | I am reporting rents which were approved by RD or Section 8 (attach approved rent schedule\*) |
| [ ]  | I am requesting an increase in rents with the publication of the current HOME/NHTF rent limits. |

|  |  |
| --- | --- |
| Total number of units in project |       |
| Total number of HOME/NHTF assisted units |       |
| Date of previous (last) rent adjustment at the project |       |
| Proposed implementation date of new rents (if applicable) |       |

**Proceed to Section 3 if you are not submitting a request for an increase in HOME/NHTF rents.**

**SECTION 2 – Request for Rent Increase**

The deadline for submission of this document is **July 31,** **2023**. ***Failure to submit this document by that date will result in the denial of the proposed rent increase.***

The following items must be submitted to IFA when requesting a HOME Rent Increase:

1. A brief narrative outlining the need for the rent increase requested [ ]  Yes [ ]  No
2. Most recent rent roll [ ]  Yes [ ]  No
3. Current utility allowance chart or schedule in use\* [ ]  Yes [ ]  No
4. Last six months of occupancy rate data – shown in the AM portal [ ]  Yes [ ]  No
5. Notice given to residents regarding the proposed rent increase [ ]  Yes [ ]  No

*\*UA Chart(s) must be less than 12 months old or information from the source provided as to why they have not been updated.
IFA reserves the right to request additional information to support a proposed rent increase.*

Please complete the following table only if you are requesting a rent increase (use HOME/NHTF addendum document as needed.)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Number of Bedrooms | High or Low HOME Unit (H or L) | Maximum HOME Gross Rent  | Amount of Utility Allowance in Use | CurrentContractRent | ProposedContractRent | Amount of Rent Increase Requested | % of Rent Increase Requested |
|    |   |       |       |       |       |       |       |
|    |   |       |       |       |       |       |       |
|    |   |       |       |       |       |       |       |
|    |   |       |       |       |       |       |       |
|    |   |       |       |       |       |       |       |
|    |   |       |       |       |       |       |       |
|    |   |       |       |       |       |       |       |

 **SECTION 3 – Signature of Owner/Representative**

I certify that I am authorized to sign on behalf of the Project Owner and the above information is true and correct. If a rent increase has been requested, I hereby certify that I have notified, in writing, current tenants of this request.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_     \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name/Title: \_     \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_