**Changes in Rent**. An Owner/manager may be able to increase the HOME rents, depending on the changes in the HUD-published 2019 HOME 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 assisted units, in accordance with the approval process prescribed by IFA.

**SECTION 1 –General Information**

|  |  |
| --- | --- |
| Project Name:  |       |
| Physical Address:  |       |
| City:  |       | Zip Code:       |
| HOME 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:  |       |

|  |  |
| --- | --- |
| [ ]  | I am reporting that rents will remain unchanged with the publication of the current HOME rent limits. |
| [ ]  | I am reporting that rents will decrease with the publication of the current HOME 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 rent limits. |

|  |  |
| --- | --- |
| Total number of units in project |       |
| Total number of HOME 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 rents.**

**SECTION 2 – Request for Rent Increase**

The deadline for submission of this document is August 12, 2019. Failure to submit this document by that date will result in the denial of the proposed rent increase.

Please attach a brief narrative outlining the need for the rent increase requested.
Document is attached [ ]  Yes [ ]  No

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. Six months of occupancy rate data [ ]  Yes [ ]  No
5. Notice given to residents regarding the proposed rent increase [ ]  Yes [ ]  No

*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 (attach additional pages as needed)

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Number of Bedrooms | High or Low HOME Unit (H or L) | CurrentContractRent | ProposedContractRent | Amount of Rent Increase Requested | % of Rent Increase Requested |
|    |   |       |       |       |       |
|    |   |       |       |       |       |
|    |   |       |       |       |       |
|    |   |       |       |       |       |
|    |   |       |       |       |       |
|    |   |       |       |       |       |
|    |   |       |       |       |       |

|  |  |
| --- | --- |
| The proposed effective date for the increase is: |       |

 **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: \_     \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_