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From: Multifamily RHIP [MultifamilyRHIP@HUD.GOV]
Sent: Tuesday, June 12, 2012 1:26 PM
To: MFH-RHIP-TIPS-L@hudlist.hud.gov
Subject: RHIP Listserv #277 - Clarification Concerning Effective Date of Recent Section 8 Page Changes
**RHIP Listserv Posting
#277**

June 12, 2012

Welcome to the MULTIFAMILY HOUSING RENTAL HOUSING INTEGRITY IMPROVEMENT PROJECT (RHIP) LISTSERV that brings you up-to-date RHIP related publications, news, information and occupancy tips in an effort to help reduce errors in rent determinations and subsidy calculations.

Clarification Concerning Effective Date of Recent Section 8 Page Changes

On May 18, 2012, the Department issued page changes to the Section 8 Renewal Policy Guide. Two of those changes have an impact on budget-based rent adjustment requests in Option Four. The first requires the use of current debt service in an Owner's budget-based rent increase request and the other permits a budget-based rent increase at the annual anniversary date only if the proposed rents do not exceed comparable market rents.

The effective date of these page changes is May 18, 2012. Any budget-based rent increase request postmarked prior to May 18, 2012 can be processed under the previous guidance. Any budget-based rent increase postmarked May 18, 2012 or thereafter must abide by the new guidance. This new requirement applies to all Option Four contracts, even multiyear contracts signed prior to May 18, 2012.

The effective dates for the other changes remain the same.

You can view the RHIP Tips Archives, under "Listserv-Multifamily RHIP Tips" at <http://www.hud.gov/offices/hsg/mfh/rhip/mfhrhip.cfm>

Please encourage others to sign-up for the Listserv, so they too can receive current RHIP related information from HUD <http://www.hud.gov/subscribe/maillinglist.cfm>

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