## NEW TRAINING VIDEOS: Chapter 9 of the Section 8 Policy Renewal Guide "Rent Comparability Studies"

On July 18, 2017, HUD posted on YouTube a series of four video training sessions on Chapter 9 of the Section 8 Renewal Policy Guide, "Rent Comparability Studies." These videos provide in-depth training on preparing and reviewing rent comparability studies (RCS).

The Rent Comparability Study (RCS) is HUD's tool for estimating market rents for Section 8 projects. Over the past few years, the Department has undertaken a series of reforms to improve the RCS. Recently, HUD issued revised instructions for the RCS as part of the reform process. These revisions in Chapter 9 of the Section 8 Renewal Guide do not create new policy but clarify instructions to appraisers who create or review the document.

The first session describes alternatives to the RCS in Option Two and contains a better explanation of non-shelter services. The second session discusses what happens if an appraiser cannot find sufficient comps, how to value non-shelter services and common errors that have occurred in the past. The third session describes the process if a project's rents exceed 140% of the Census Bureau's median rent estimate. The fourth session contains information on the review of the RCS.

You can find the videos on the <u>Section 8 Renewal webpage</u> under "What's New" They will also be available on the <u>OAMPO Training YouTube channel</u> in the near future.