

WSHFC BOND Certificate of Continuing Project Compliance (CCPC) Part B Instructions

(Print out - or if online, click on the [links](#) below)

Purpose:

The purpose of the Bond CCPC Part B is to track households that the Owner is using to satisfy the set-aside requirements of the Project's Bond Regulatory Agreement with the Commission.

General Information:

Report Period

Quarterly – Quarterly reporting is required for **new construction** when the property's initial lease-up phase reaches 10% overall occupancy, and ends when lease-up reaches 90% overall occupancy. During the initial lease-up phase, qualified and market-rate units *must be leased up proportionately per month*. For example, if 20% of units are set-aside in Bond Regulatory Agreement and 37 units are occupied in the month of January, eight (8) of those units must be leased to Qualified Households. The first report is due when 10% overall occupancy is achieved and every 90 days thereafter. The report is due to the Commission on the 7th of the month following the preceding 90 day period.

Annual – Annual reports are due by January 7th of each year for the previous calendar year. The annual reporting period is January 1 through December 31.

New Construction: Annual reporting is required after the property exceeds 90% occupancy.

Acquisition-Rehab: Annual reporting is required after the initial bond closing report. The first report is due eight (8) months after the date of closing.

Relationship to Bond CCPC Part A and Reporting Requirements

The [Bond CCPC Part A](#) is sent out annually in December with the request for the Part B report. The property's required number of set-aside units will be listed on Part A. The Owner must complete all of the questions, sign, and date the Part A (Owner's *original signature* must be on the form sent to the Commission). The set-aside requirements may also be found in the Regulatory Agreement. If you have questions about your property's income set-asides or Special Needs Commitments, please contact your Portfolio Analyst. Portfolio Analyst contact information can be obtained on our website at <http://www.wshfc.org/managers/list.htm>.

On Part B of the report, list household information for each *qualified* unit (and previous household information for each *vacant* unit) in your property from January 1 through December 31 of the reporting year (**if reporting quarterly, list information for all units in the property**). Households that qualified during previous reporting periods and who are still eligible during this reporting period should also be noted as such on the Part B.

If a household resided at the property at the beginning of the reporting period but has moved out, list them on the report and provide a move-out date in the appropriate column. Although households that move out are listed on Part B, they should not be included in the totals (on each page of Part B and on Part A).

NOTE: Columns on Part B marked with an asterisk (*) pertain ONLY to those properties that are required to annually re-certify Qualified Households. Such Households must be tracked until they move-out (the Part A mailed to your property will tell you at the top of the form if annual recertification is required for your property).

WSHFC BOND CCPC Part B

Specific Instructions

Specific Instructions for Each Column on Part B:

- 1) **Enter the** unit number (in numeric order by building). Until the Federal set-aside is met, all units in each building must be listed on the Part B in unit number order. If more than one household occupied a unit during the reporting period, repeat the unit number on the next line along with the information on that household.
- 2) **Enter** name of resident/household. If it is a Market Unit enter Market for name. If previously occupied, enter Vacant-Market or Vacant-Qualified (see “Listing Vacant Units”). If unit has never been rented, enter “Empty”.
- 3) **Enter** date household moved in/lease start date (mm/dd/yy).

NOTE: Copies of resident certification packages must be submitted with the Part B report for Qualified Households that moved in during this reporting period and who were still in their units at the end of the reporting period. On an annual report, this would be December 31st. On a quarterly report, this would be the last day of the 90 day period.

- 4) *This column is completed for all properties that are required to re-certify residents annually. Check your Bond Regulatory Agreement or the Bond CCPC Part A to see if this requirement applies to your property.*

Enter date (mm/dd/yy) the household was re-certified (if household was a new move-in during this reporting period this field will be blank). Re-certification packages must be submitted with this report for all income-qualified households that moved in during previous years that were recertified during this reporting period.

- 5) **Enter** date (mm/dd/yy) the household moved out. If a Qualified Household moves out on or before the end of the reporting period, it does not count toward the final numbers that you will enter on each page and on the “Actual” column of the Part A report.
- 6) If unit is vacant at the end of a reporting period and is a prior qualified unit, then enter a Y, if it is a vacant Market Unit, leave blank.
- 7) *Check your Bond Regulatory Agreement or the Bond CCPC Part A to see if any Special Needs Commitments apply to your property.*

Enter “D” if this household meets the Disabled set-aside. Disabled means a physical or mental impairment that substantially limits one or more of the major life activities of an individual, such as the ability to care for oneself, performing manual tasks, walking, seeing, hearing, speaking, breathing, or learning. At least one person in the unit must meet the definition of Disabled. *You cannot double count a Disabled household with the Large Household Commitment.*

Enter “L” if this household meets the Large Household set-aside. Large Household means a unit containing three or more bedrooms occupied by a Qualified Household consisting of four or more members who are not necessarily related. *You cannot double count a Large Household with the Disabled Commitment.*

8) **Enter** the percentage of median income for which the household is qualifying:

Q (Qualified) = **80%**

PQ (Project Qualified) = **60%**

AQ (Additionally Qualified) = **50%**

SQ (Specially Qualified) = **Any other percentage below 50% in the Regulatory Agreement.**

For Example: 45%, 40%, 35% or 30%

NOTE: When filling in the column, use the *percentage amount* rather than the letter code.

NOTE for Quarterly Reports: If the household currently residing in the unit is a market-rate household, leave the column blank, rather than a percentage amount

9. **Enter** the total number of persons in the household.

10. For each Qualified Household, **enter** the Maximum Household Income obtained from our income limits based on household size and set-aside percentage at time of certification or recertification. If you are not sure what your property requirements are, review your Regulatory Agreement or go to our website. Income limits are issued by the Commission each year and are available on our website at <http://www.wshfc.org/limits/map.asp>

NOTE: Income limits change at different times each year. You may need to look at the limits archived on our website <http://www.wshfc.org/limits/map.asp> to get the correct income limit at move-in or certification.

11. For each Qualified Household, **enter** the Household's gross annual income.

12. *This field is completed only if you are required to re-certify your residents annually. Check your bond Regulatory Agreement or the Bond CCPC Part A to see if this requirement applies to your property.*

Enter "Y" if a Qualified Household's income exceeds 140% of the income limit in which they are qualifying at the time of re-certification. If income does not exceed 140%, leave blank.

13. **Enter** the number of bedrooms in the unit.

14. **Enter** the amount the household **actually** pays monthly for rent. If the household is on Section 8, enter only the portion the household is responsible to pay.

15. **Enter** "Y" if the household receives a rental subsidy such as Section 8, otherwise leave blank.

Additional Information

Counting the Set-Asides

Add up the total number of Qualified Households at the top of each page of the report, using the following guidelines:

- Do not count any household that moves out during the reporting period.
- Do not count any households that recertified over 140%.
- Do not count the same household twice, such as in the case of a household who has moved to another unit.

Printing the Report

There are 1000 lines on this report. The print area is set for 3 (legal size) pages. If your total report is longer than 3 (legal size) pages, you will need to reset the print area.

Listing Vacant and Empty Units

Vacant Qualified, List a unit as Vacant Qualified if the last household in the unit was an income-qualified household.

Vacant Market, List unit as a Vacant Market if the last household in the unit was **not** income-qualified

Empty Unit, List a unit as empty if it has never been rented to anyone.

NOTE: Vacant units that have never been rented to a Qualified Household **cannot** be counted toward the property's income set-aside requirements. Only if the vacant unit was immediately previously rented to a Qualified Household can it be counted toward the property's low income requirement.

Resident Certification Packages

Resident certification packages must be provided for households that moved in during the reporting period. If the property is required to recertify residents annually, include copies of the recertification packages completed during the reporting period. See our website for a complete listing of resident certification package forms and instructions:

<http://www.wshfc.org/managers/forms-RC.htm>

Bond properties should maintain original packets and send **copies** of all documents to the Commission.

Note about Properties with Commission Bonds and Low-Income Housing Tax Credits

Commission-financed bond properties that will also receive Low-Income Housing Tax Credits from the Commission should use the *Bond CCPC Part B* reporting form to initially qualify their property under the bond program. Bond properties are generally not rent-restricted but properties that intend to utilize IRS Tax Credits *are* rent-restricted. Once the owner takes credits for the first year, the property will report by using Table 1 in WBARS.