



DATE: June 30, 2008
TO: Property Managers
FROM: Compliance & Preservation Division
SUBJECT: [Tax Credit FAQ's – June 2008 Revisions](#)

The following areas were added or changed in our June 2008 FAQ update.

NEW TOPICS ADDED:

CERTIFICATIONS & LEASING

- Leases – Signing with an “X”

SPECIAL-NEEDS HOUSING COMMITMENTS

- Marketing Vacant Units

INCOME AND ASSETS

- EIV System
- Assets-Valuing Real Estate (Foreclosure)

COMMON AREAS & COMMON AREA UNITS

- Rent for Common Area Units

UNIT OCCUPANCY

- Daycare/Home Business Use of a Unit

MINOR CHANGES:

CERTIFICATIONS & LEASING

- 140% Rule
- Leases – Term
- Leases – Co-signers

SPECIAL-NEEDS HOUSING COMMITMENTS

- Double Counting

INCOME AND ASSETS

- Zero Income
- Student Income

UTILITIES

- Which Allowance Schedule Should I Choose

FEES & CHARGES

- Month to Month
- Washers & Dryers

STUDENTS

- Qualified Resident Goes Back to School (Dependents of Another Parent)