

Extended Vacancy/Rent- Ready Report Instruction

Purpose: This report is required to be submitted with the Annual Report when a property had units that were not rent-ready within 30-Days and/or vacant for longer than 90 days, including units that were vacant at the end of the previous annual reporting period.

- Units vacant greater than 90-days must be included on the report and include a comment notating the active advertising and applicant status.
- Units not rent ready within 30-days of vacancy must include an explanation on the form and/or attach a detailed timeline.

Reminder:

The IRS has stated units must always be rent-ready. The Commission has taken a more reasonable stance and feels that units should be made rent-ready within 30-days.

A unit that is not made rent-ready in the prescribed time frame can be an instance of noncompliance and reportable to the IRS.

For further information please refer to **Unit Occupancy** in the *Tax Credit Frequently Asked Questions* and *Chapter 6* in the *8823 Guide*.