

## 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 vacant OR off-line for more than 30 days. The report must also include units that were vacant/off-line at the end of the previous annual reporting period if the total vacancy period exceeded 30 days.

- Units vacant/off-line more than 30 days must be included in the report listing the Move-Out date, Rent-Ready date, and Re-Occupied date.

**The following require Explanation:**

- Units not rent-ready within 30 days of move-out must include a detailed timeline of work completed in Column H OR an attached detailed timeline.
- Units vacant more than 90 days must include a detailed timeline of marketing efforts and application history in Column I OR an attached document of this information.

**Reminder:**

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

Any unit not rent-ready within 30 days of move-out may be issued a notice of noncompliance.

For further information please refer to **Unit Occupancy** in the *Tax Credit Frequently Asked Questions, Chapter 7 – Noncompliance* in the Commission's *Tax Credit Compliance Procedures Manual* and *Chapter 6* in the IRS' *8823 Guide*.