CHFA – Asset Management Multifamily Compliance Interim Compliance Policies

Last Updated: March 16, 2020

APPLICABLE THROUGH APRIL 30, 2020 UNLESS OTHERWISE NOTED BELOW

NOTICE TO PARTNERS: CHFA’s Inspection and Monitoring Policy in Response to COVID-19.

CHFA continues to monitor the COVID-19 situation and developments in Colorado. In response to concerns related to COVID-19, CHFA is implementing the following policies for inspections and monitoring. CHFA’s policy changes seek to help minimize spread of COVID-19 and protect the health of tenants, partners, and CHFA staff. These policies and courses of action were developed based on current guidance provided by the IRS and HUD and are subject to change as the situation continues to develop and warranted.

Activity/Programs

Tax Credit and CHFA Loan Compliance Monitoring and Site Visits

1. All on-site compliance monitoring and visits will be suspended until April 30, 2020.

2. As an alternative, desk monitoring may be implemented in the alternative and partners may need to submit documentation electronically.

3. Technical assistance will be offered to partners remotely.

4. There will be no interruption in submittal requirements and review of 2019 Annual Owner Certifications.

5. Regarding resident certifications completed or due during this time period:
   • Move-in certifications and annual recertifications may be completed electronically with the following requirements.
     o Content may be entered electronically by residents on certification forms.
     o Signatures by residents and management on certification forms, including the Tenant Income Certification (TIC), may be completed electronically as long as each signature is authenticated and date- and time-stamped by the software.
     o Typed and unauthenticated signatures are not permitted.
   • If management is unable to complete recertifications timely due to COVID-19-related issues, either in person or using an electronic format, the file must include a clarification record explaining the delay.

Management Occupancy Reviews (MORs) for CHFA’s Project-Based Section 8 properties

(Reviews required in quarterly work plans under a contract between CHFA and HUD):

1. HUD has suspended MORs indefinitely
2. Where there is an exigent circumstance or reason to believe that there is a threat to life or property at a specific location, inspections will be conducted by HUD quality assurance inspectors in compliance with CDC guidelines

**HUD REAC Inspections**

1. HUD has postponed all scheduled REAC inspections (public housing, multifamily and servicing mortgagee) until further notice.

**Complaint Inspections for Multiple Programs**

(Unscheduled inspections as a result of client complaints received by CHFA):

1. The decision on whether to conduct client complaint inspections will be made on a case-by-case basis.

**Construction Progress/Completion Inspections on Multifamily Projects**

1. If the activity is new construction or rehab with no residents in place, CHFA will continue conducting inspections as usual.

2. If the activity is rehab with residents in place, CHFA’s Construction Services Manager’s will work directly with you on monitoring.

**chfareach Program**

- All classes will be held online through April 30, 2020.

**Reporting Requirements**

- All normal CHFA reporting requirements will remain in place but for approved exceptions. This request must be sent directly to your CHFA Program Compliance Officer.