

RENT ADJUSTMENTS & CONTRACT RENEWALS

RENT ADJUSTMENT

■ 180 Day Letter

- Information must be submitted at least 120 days before contract anniversary date
 - Form HUD-9625 OCAF Rent Adjustment Worksheet
 - Notice to Tenants of rent increase
 - Form HUD-92547-A Budget Worksheet, if requesting a budget based rent adjustment
 - Utility Allowance, if applicable

CONTRACT RENEWAL

■ 380 Day Letter

- Reminder of contract expiration date
- Form HUD-9624 Contract Renewal Request Form
- Form HUD-9625 OCAF Rent Adjustment Worksheet
- Notice to Tenants of the rent increase
- Form HUD-92547-A Budget Worksheet
 - Option 2 – If requesting budget-based rent increase
 - Option 4 – Required
 - RD budget is accepted for RD financed properties
- Rent Comparability Study – Option 2
- Utility Allowance, if applicable
- **ONE YEAR NOTICE TO TENANTS OF INTENTION TO RENEW OR NOT RENEW THE CONTRACT**

CONTRACT RENEWAL

■ 180 Day Letter

- Requests the same information as the 380 day letter
- **Information must be submitted at least 120 days before contract expiration date**

CONTRACT RENEWAL

■ Option 4

- Rents will be set at the lesser of the OCAF adjusted rents or the budget-based rents
- Use contract year for the projected budget figures

■ Utility Allowance Analysis

- Must be submitted every year
- Use fully-occupied units only
- Submit letter requesting new allowances or that they remain at the current levels