

August 6, 2016

Compliance Memorandum- Vacancy Reporting

To: Owners and Management Agents of Low Income Housing Tax Credit Developments

From: Jennifer Henderson, Director, Planning and Housing Development Division

Effective Date: 3rd Quarter 2016

Starting in the third quarter of 2016, North Dakota Housing Finance Agency will begin to collect more up to date information regarding the vacancy levels in the properties it monitors. In order to do so, we are implementing a mandatory quarterly reporting of property vacancies. Attached you will find a reporting template for the properties you own/manage. Save the template and use each quarter as some of the information is already prefilled.

Reports will be due by the 7th day of the month following quarter end. The first report will be due October 7th. Email reports to HFAPlan@nd.gov with "LIHTC Quarterly Report" as the email subject.

Information requested in the report is the total number of units occupied, total units vacant and ready for occupancy, total number of units not ready for occupancy (in turnover status requiring maintenance), and an AMI % break down of the units that are vacant. If the project contains market rate units we are requesting you provide us with advertised market rate pricing of those units. Finally, we are inquiring if the property has a waiting list and if so, how many households are on the list.

Questions regarding the completion of the report can be directed to HFAPlan@nd.gov.

Thank you for your attention to this new reporting requirement. Any questions or concerns can be directed to myself at jhenderson@nd.gov or 701-328-8085.