



October 25, 2018

## VHDA Compliance & Asset Management

### VHDA Disaster Relief Guidance

If any owner(s) are willing to provide emergency housing to individuals/households displaced due to a Federally Declared Disaster, please provide the property name(s) and contact information via email to the assigned [Compliance Officer](#). VHDA will contact you for the list of displaced households as a collective effort to share with their home state Housing Finance Agencies.

VHDA encourages all properties to regularly update their unit availability in the Virginia Housing Search website at [virginiahousingsearch.com](http://virginiahousingsearch.com). This is a free affordable housing listing service to increase access to affordable housing in the Virginia area.

### 2019 COLA -Cost of Living Adjustment

The federal government announced on October 11, 2018 that the Social Security Cost of Live Adjustment (COLA) for 2019 will be 2.8%. Social Security recipients will receive a notice in the mail in early December showing their new benefit amount. Recipients will see the increase in their January 2019 payment.

Owners and managers of properties should use the new COLA when projecting the income of applicants and residents. This also affects persons receiving SSI, VA pensions, Civil Service Pensions and Railroad Retirement. Information about the 2018 COLA can be found on the [Social Security Website](#).

### 2018 Tax Credit Annual Reports

The 2018 invoices and annual forms will be sent by e-mail on Monday January 7, 2019 to the property's designated management agent contact to complete the property Tax Credit annual report. Once the Management Agent signs the form, it will automatically be sent to the designated owner contact to review, sign, and submit the form to VHDA. The completed annual report and receipt of annual fees must be submitted to VHDA no later than Monday February 11, 2019. Detailed instructions will be posted to the VHDA website, [Annual Reporting](#), and all changes or updates to the current process will be issued via email updates.

### 2018 Year End Compliance Monitoring Fee -ACH Payment Required

Effective January 1, 2019, VHDA will no longer accept check payments for the annual Tax Credit Monitoring fees due February 2019. In an effort to improve and streamline the annual review of the Tax Credit annual owner's report, the Virginia Housing Development Authority requires all fee payments to be submitted electronically by Automated Clearing House (ACH). Contact our Compliance and Asset Management Department at [Compliance-Asset Management@vhda.com](mailto:Compliance-AssetManagement@vhda.com) for assistance.

ACH payment instructions have been posted to the [VHDA website](#).

STAY CONNECTED:



The information contained herein (including but not limited to any description of VHDA and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.

