



Summary of Revisions to OHFA's LIHTC Compliance Manual

Owners/management agents should begin using the revised manual immediately. Questions on the changes to the manual must be directed to OHFA's helpdesk.

HOTMA Implementation Extension -Section 1 (LIHTC Program Background)

- Added text on HUD's Multifamily Housing Program HOTMA compliance date extension to **Jan 1, 2027**.

Note: OHFA implemented HOTMA effective with May 1, 2025 certifications.

Section 11-Verification Hierarchy

- Added Level 6 information to comply with the table outlined in HUD Notice H2023-10

Section 11- Student Rule Updates (Extended Use Projects)

- Only new move-in tenants require student status to be verified.
- A chart was added outlining what documents are required for the tenant file.

Section 12 – Earned Income (Pay Stubs)

- Clarified that owners/management agents may use more than two consecutive paystubs when necessary to accurately project annual income rather than just the minimum of two pay stubs as required by the HOTMA rule.
- Added information on home based businesses.

Section 13 – Unearned Income (Social Security (SS))

- Added clarification for COLA (Cost-of-Living Adjustment), and replaced the current example with a revised example on how to properly calculate SS income with a COLA increase.

Section 14 – Assets

- Added information on jointly held assets to reflect HUD Notice 2023-10 F.4.a.
- Updated the asset chart and example for categorizing assets and applying threshold rules.
- Added a link to a tool developed by Costello Compliance to help owners/management agents calculate assets.

Section 15 – Annual Owner Certification

- Added information on student status verification in the extended use period.

Section 17-Correction and Consequences of Noncompliance

- Added information on the consequences of noncompliance.

