



Asset Management Notice

To: All Owners and Managers

Notice # 2024-08

From: Bob Conroy, Director of Asset Management

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In This Issue:

- I. Updates Regarding MaineHousing's Review of 2023 Audited Financial Statements (AFRs)
- II. HUD Update: HOME Proposed Rule Published; Register for Listening Sessions
- III. New Asset Management Process for Annual Compliance Reporting – all non-LIHTC projects

I. Updates Regarding MaineHousing's Review of 2023 Audited Financial Statements (AFRs)

During the review of the 2023 submitted AFRs, MaineHousing staff have found themselves needing to reach out to the auditors for additional explanations and/or clarifications, which is causing delays in processing. The auditors are not always responsive in a timely manner.

In order to try to speed up the process of getting questions answered, we have decided we will begin copying our Partners on any requests for additional information that we are sending to the auditors.

Should you receive a copy of this communication and are able to adequately answer our questions, please reply to the Financial Reporting email address. In the event, as Partner, you are unable to reply and feel your auditor is most qualified to answer questions, please reach out to your auditor and request a prompt return of this information to our Financial Reporting email address.

We appreciate your assistance in helping us get the information so we can process the reviews more timely.



II. HUD Update: HOME Proposed Rule Published; Register for Listening Sessions

On May 29, 2024, HUD published a [Proposed Rule](#) in the Federal Register to modernize regulations for the HOME Investment Partnerships Program (HOME). All public comments are due by **July 29, 2024**.

Additional information is available on the [HOME Proposed Rule page on HUD.gov](#).

HOME Proposed Rule Listening Sessions

HUD is hosting three two-part virtual public listening sessions to allow interested persons an opportunity to learn about and provide comments on the HOME Program updates and streamlined Proposed Rule. The Part 1 listening sessions will address Community Housing Development Organizations (CHDOs), maximum subsidy amounts, green building incentives, homebuyer housing, and community land trusts. The Part 2 listening sessions will address rental housing, Tenant-Based Rental Assistance (TBRA), and tenant protections.

Schedule and Registration

Register for the sessions on the [HOME Proposed Rule Listening Sessions page on HUD.gov](#).

Listening Session	Date and Time
Session 1, Part 1	June 12, 2024 2:00 - 3:30 PM EDT
Session 1, Part 2	June 13, 2024 2:00 - 3:30 PM EDT
Session 2, Part 1	June 17, 2024 2:00 - 3:30 PM EDT
Session 2, Part 2	June 18, 2024 2:00 - 3:30 PM EDT
Session 3, Part 1	June 25, 2024 2:00 - 3:30 PM EDT
Session 3, Part 2	June 26, 2024 2:00 - 3:30 PM EDT

If you are currently not receiving but are interested in signing up for these direct notifications from HUD, please visit: <https://www.hudexchange.info/maillinglist/>



At this location, you can sign up for updates to any HUD funded program including HTF, HOME, HOME-ARP, 811, Recovery House, Fair Housing.

III. New Asset Management Process for Annual Compliance Reporting – all non-LIHTC projects

Asset Management has created a central mailbox for property owner/managers to send their annual compliance reporting for all projects funded with other sources other than Low Income Housing Tax Credits.

Going forward, we are requesting property owners/managers forward their annual compliance reports, often referred to as Owner’s Certificate of Continuing Program Compliance or the Owner Certification of Occupancy, directly to AM_Compliance@mainehousing.org rather than an individual’s mailbox.

As a reminder, MaineHousing has established mailboxes for other types of reporting as follows:

For LIHTC annual reporting - email to LIHTC@mainehousing.org.

AFRs and Budgets – email financialreporting@mainehousing.org

MD-130 Requests – email eprocessing@mainehousing.org

For HAP Contract Renewal and Auto OCAF submissions/correspondence – email hapcontracts@mainehousing.org

Please note that MaineHousing provides notices as a service to our partners. Notices are not intended to replace ongoing training and do not encompass all compliance and regulatory changes that may occur on the wide arrange of housing programs in which we work. MaineHousing recommends partners establish an ongoing training program for their staff.

MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, disability, age, marital status or receipt of public assistance in the admission or access to or treatment in its programs and activities. In employment, MaineHousing does not discriminate on the basis of race, color, religion, sex or gender, sexual orientation, gender identity or expression, national origin, ancestry, age, disability or genetic information. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Lauren Bustard, Maine State Housing Authority, 26 Edison Drive, Augusta, Maine 04330, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice) or Maine Relay 711.

