



Asset Management Notice

To: All Owners and Managers

Notice # 2026-08

From: Sheryl Peavey, Director of Asset Management

Issued: August 31, 2026

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I. Notices of Non-Compliance

MaineHousing will begin issuing Notices of Non-Compliance when identified issues require formal documentation, corrective action, supporting documentation, or a written plan to prevent recurrence. Notices of Non-Compliance may be issued for matters involving program requirements, loan documents, HAP/PBCA requirements, affordability restrictions, management obligations, reporting obligations, financial review issues, physical condition concerns, tenant complaint follow-up, or other contractual or compliance obligations.

If a Notice of Non-Compliance is issued, MaineHousing will identify the issue, cite the applicable requirement, outline the required response or corrective action, and provide a response deadline. Failure to adequately respond to or correct identified non-compliance issues may be considered in MaineHousing's evaluation of future funding requests, subject to applicable program requirements and underwriting considerations.

II. MaineHousing Budget Submission Reminders and Rent Increase Decoupling

As a reminder, MaineHousing has removed Rent Schedule Tabs 2 and 3 from the annual budget form. While advance approval is still required for all MaineHousing-financed projects, owners and managers now have flexibility in choosing when to submit rent adjustment requests. These requests must be submitted using a newly created, separate form. Rent increase requests must be submitted at least 90 days before the proposed effective date. This allows adequate time for MaineHousing review/approval and for management to issue required tenant notifications following approval. To request a rent increase, complete the [Rent Approval Form 8-2024](#) and email it to AM_Compliance@mainehousing.org. As stated above, MaineHousing will begin issuing a Notice of Non-Compliance when rent schedules are not received as required.



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mainehousing.org | 207-626-4600

Other Budget Submission Requirements:

- All budgets must be submitted using the revised form released in Asset Management Notice 2024-09 (dated August 19, 2024). Submissions using outdated versions will be returned for correction. Access the current form here: [Annual Budget Form](#).
- Budgets must be submitted at least **60 days prior** to the start of the property's fiscal year. **Signature requirements:**
 - The budget must be signed by the owner
 - Electronic signatures are accepted on both Excel and PDF versions
 - If electronic signing isn't possible, manual signature and scanned copy are acceptable
 - Be sure to include both the signed PDF and the Excel version when submitting
 - **Unsigned or typed signature submissions will be returned**

III. Maine Indoor Air Quality Council Conference

Maine Indoor Air Quality Council is offering a conference at the Augusta Civic Center on November 4-5, 2026 covering Mold and Moisture in Buildings.

For more details: [Home](#) | [2026 Mold-Moisture Conference](#)

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. All information provided in this newsletter is provided 'as is' and in good faith. MaineHousing makes no representation or warranty of any kind, express or implied, regarding the accuracy, adequacy, validity, reliability, availability, or completeness of any information contained in this newsletter.

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Maine State Housing Authority ("MaineHousing") does not discriminate on the basis of protected classes under the applicable federal and state nondiscrimination laws, in the admission or access to, or treatment in, its programs and activities

and in employment. 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: Kelley Stonebraker, Maine State Housing Authority, 26 Edison Drive, Augusta, Maine 04330, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice), Maine Relay 711, or Email EqualAccess@mainehousing.org.



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