



Auto OCAF Rent Adjustment Checklist

Properties eligible to receive the Auto OCAF rent increase will receive an Auto OCAF Certification Letter approximately 150 days prior to the property's funding expiration date.

- ☐ Sign and return the Auto OCAF Certification Letter selecting a rent adjustment method [*OCAF, Budget, or Zero Based Budget*].
- ☐ Annual debt (principal, interest, MIP, and land lease as applicable) Please provide one of the following:
 - ☐ Current Mortgage Statement or Amortization Schedule from Finance Company when a property pays (MIP) mortgage insurance premium.
 - ☐ Promissory Note or similar document which includes the term and interest rate.
 - ☐ Non-fixed interest rate mortgage payments – provide statements for the most recent 12 month period.
 - ☐ No Debt - If the property currently has no debt please provide written confirmation for our records.
 - ☐ Mortgages that are maturing within the contract year should only use the remaining debt.
 - ☐ Land Lease – If there is a land lease associated with this property please provide a copy of the lease for our records.

[Debt Service is calculated with 12 months principal and interest, and any or all of the following: mortgage insurance payments (MIP), interest reduction payments (IRP), and Land Lease expense]
- ☐ Statement confirming the current/basic rents for Non-Section 8 units when rent potential differs from the current Rent Schedule (*Non-HUD regulated*).
- ☐ Utility Allowance (*if applicable*)
 - An analysis must be submitted every three years. As an example, Baseline FY 2016, next analysis is due FY 2019;
 - Notice to Tenants of Utility Decrease, *if applicable*;
 - Refer to Housing Notice 2015-04 for criteria regarding UAF year requirements.
- ☐ Owner's Certification as the Tenant Comment Procedures in 24 CFR Part 245 – *If applicable*.

Note: An owner's signature is required on all forms and contractual documents that indicate "owner signature". Generally, owners may not delegate signature authority to an employee or other person. Authorized owner signatories are those who are referenced in the business agreement (Articles of Incorporation, By-Laws, Partnership Agreement, etc.).