



Compliance and Asset Management COVID-19 Update

<p>General update regarding compliance monitoring</p>	<p>Florida Housing's Compliance Section and our compliance monitors thank you for your patience and understanding as we work towards continuing to meet our regulatory obligations, while maintaining respect for the safety and health of staff, the staff of the owner and management companies and the residents who reside in the developments. As Florida Housing's staff and compliance monitors transition to working remotely, we are implementing processes to limit the amount of disruption to the flow of business. We remain committed to finding ways to be creative and flexible while mitigating risk to both people and programs.</p> <p>Florida Housing will continue to closely monitor and evaluate information and guidance provided by state and federal agencies and provide notice when typical Compliance monitoring activity resumes. This guidance does not constitute legal or tax advice and does not offer any assurance as to what position HUD or the Internal Revenue Service would take.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>
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<p>Management Review and Physical Inspection (MRPI)</p>	<p>Physical inspections temporarily are postponed, pending federal guidance, and bifurcated from resident file examination.</p> <p>The examination of records and resident files portion of the MRPI will be conducted as a desk review. Owners (and management) will receive instruction regarding submission of scanned resident files and other material from the compliance monitoring agent with responsibility for the Development.</p> <p>The Compliance monitoring agent will issue a written report upon completion of the desk review; discrepancy and noncompliance findings found during the desk review, if any, will be addressed as usual. A close-out letter will not be issued until the physical inspection has been conducted, the written report of the physical inspection issued and discrepancy and noncompliance findings, if any, resolved.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>
<p>Owner's response to MRPI and program report discrepancies</p>	<p>Response schedule remains unchanged. Contact the compliance monitoring agent who is responsible for the particular MRPI or program report if unable to respond as directed.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>
<p>Owner's response to written notification of noncompliance</p>	<p>Response schedule remains unchanged. Contact the compliance monitoring agent who is responsible for the particular MRPI or program report if unable to respond as directed. A written request executed by a legal signatory for the owner entity will be required if an extension of the Correction Period becomes necessary.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>
<p>Resident programs or amenities</p>	<p>Monitoring has been temporarily halted for Florida Housing-required resident programs or amenities that are social or recreational in nature and encourage gathering.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>

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Resident files	<p>The HUD 4350.3 Occupancy Handbook contains guidance regarding extenuating circumstances that cause delay in the execution of its consent forms and HUD 50059 tenant certification and until the IRS issues guidance to the contrary, Florida Housing will emulate HUD and apply the extenuating circumstances principals and postpone execution of all verification and certification documents. The owner must document the reasons for the delay in the resident file (“Applicant/resident did not sign due to COVID-19 risk.”) and indicate how and when the tenant will provide the proper signature.</p> <p>The review of documents provided by an applicant/resident is acceptable third-party verification according to the HUD 4350.3 guidance. However, again per the 4350.3, it’s acceptable to resort to the Family Certification method (self-certification) if the information cannot be verified by another acceptable verification method. In these instances, the owner must include in the resident file a description of the attempts first made to obtain the actual third-party verification documents. Paragraph 5-18 E in the 4350.3 includes guidance for documentation requirements when third-party verification Isn’t available. Currently, the existence of extenuating circumstances that might delay actual execution of a document is not reason enough to skip directly to Family Certification. Please note that HUD requires a Family Certification to be notarized and include a statement to the veracity of the information provided; HUD allows an owner to witness the family signature(s) in lieu of notarization.</p> <p>When there is a delay in obtaining and/or witnessing the actual family signature(s) due to extenuating circumstances this fact should be noted initially and then when the signatures are subsequently obtained a reference to the original statement can be made to explain what would otherwise appear to be tardy execution of the “Family Certification” (similar to a “true and correct as of <i>[date]</i>” statement). The date the signature was actually obtained must be entered on the document.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>
Utility Allowance	<p>Continue the usual electronic submission of the Energy Consumption Model (ECM) utility allowance materials to Florida Housing for its approval.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>

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<p>Program Report Submission</p>	<p>Electronic submission of program reports to Florida Housing continue to be due on or before the 15th day of the month following the end of the calendar month being reported. Electronic submission to the compliance monitoring agent, including the 10% sample of TICs executed during the period being evaluated, is unchanged. Programs evaluated on a monthly basis adhere to the same schedule as for program reports submitted to Florida Housing; programs evaluated once each year will continue to submit on or before the 15th day of the month following the end of the calendar quarter that ends the reporting period, according to the Development name:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: left;">Development Name Begins</th> <th style="text-align: left;">Program Report Ending Date</th> <th style="text-align: left;">Due Date</th> </tr> </thead> <tbody> <tr> <td>A through E</td> <td>September 30</td> <td>October 15</td> </tr> <tr> <td>F through M</td> <td>December 31</td> <td>January 15</td> </tr> <tr> <td>N through R</td> <td>March 31</td> <td>April 15</td> </tr> <tr> <td>S through Z</td> <td>June 30</td> <td>July 15</td> </tr> </tbody> </table> <p style="text-align: right;"><i>(3/20/20)</i></p>	Development Name Begins	Program Report Ending Date	Due Date	A through E	September 30	October 15	F through M	December 31	January 15	N through R	March 31	April 15	S through Z	June 30	July 15
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<p>Housing Credit Annual Owner's Certificate (AOC-1) submission</p>	<p>The due date for electronic submission of the AOC-1 for a Development within the 15-year federal Compliance Period remains on or before April 30, 2020.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>															
<p>Financial Reporting (SR-1),</p>	<p>The due date for electronic submission of the SR-1 and related financial reports is unchanged. This date is typically on or before May 31 of each year.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>															
<p>Compliance training</p>	<p>The next Compliance training is scheduled for June 30, 2020, in Tallahassee.</p> <p style="text-align: right;"><i>(3/20/20)</i></p>															