



TSAHC COMPLIANCE QUICK GUIDE

This Compliance Quick Guide highlights important sections of TSAHC's Compliance Manual and addresses frequently asked questions. The Compliance Manual can be found on TSAHC's website in "Available Downloads" under the Asset Oversight and Compliance tab, or here: http://www.tsahc.org/pdfs/2010_Compliance_Guide.pdf. Select the Bookmarks tab on the left side of the document to navigate easily through the sections. Please feel free to contact TSAHC's Senior Asset Oversight and Compliance Staff with any questions.

1. **Calculating Income – Section 2.6**

This section describes various sources of income, how to calculate annual household income, and what types of income verification can be used. For additional information on calculating household income, you may refer to Chapter 5 of the 4350.3 published by the U.S. Department of Housing and Urban Development:

<http://www.hud.gov/offices/adm/hudclips/handbooks/hsg/4350.3/>

2. **Assets – Section 2.7**

This section describes various types of assets and how to calculate the income from the assets. The section also provides a list of verifications that must be obtained for households with assets over \$5,000. For additional information on assets and calculating income from assets, you may refer to Chapter 5 of the 4350.3 published by the U.S. Department of Housing and Urban Development:

<http://www.hud.gov/offices/adm/hudclips/handbooks/hsg/4350.3/>

3. **Student Exceptions – Sections 2.2 and 2.5 (D)**

The "2008 Housing Act" made changes to the student exceptions for residents of qualified residential rental projects. The new exceptions can be found in these sections. Please remember to obtain proper verification when qualifying student households.

4. **Employee Discount – Section 2.5 (C)**

This section reviews the allowed employee discount when renting to employees. Please remember to provide the proper verification when qualifying employees for affordable income limits.

5. **Next Available Unit Rule/Down Units – Section 2.3**

This section provides a list of definitions and a chart of scenarios to illustrate the Next Available Unit Rule, Down Units, Vacant Units, and more.

6. **Compliance Reviews – Chapters 5 and 6**

These chapters will help owners and management prepare for a Compliance Review. The chapters discuss what happens before, during, and after the Compliance Review.