




OFFICE OF HOUSING

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, DC 20410-8000

SEP 14 2018

MEMORANDUM FOR: All Multifamily Regional Center Directors
All Multifamily Satellite Office Directors
All Multifamily Asset Management Directors

 FROM: Brian A. Murray, Acting Director, Office of Asset Management and Portfolio Oversight, HTN

SUBJECT: Amendment to May 29, 2018, memorandum on Requirements and Waiver Requests for HUD-Commissioned Rent Comparability Studies

This memorandum is an amendment to the subject guidance and provides revised submission requirements for third-party Rent Comparability Studies (RCS) waiver requests. In light of current administrative and budgetary limitations on the procurement of 3rd party rent comparability studies, the Office of Asset Management and Portfolio Oversight (OAMPO) is modifying and streamlining the process for submitting waiver requests for the requirements stated in Section 9-14 of the Section 8 Renewal Guide.

I. Updates to Criteria

Effective immediately, OAMPO will approve waiver requests for required HUD-commissioned RCS for properties that have an approved owner RCS with median rents that are above 140 percent of the median rent by zip; but are also:

- a. at or below 150 percent of the median gross rent by zip code; or
- b. at or below 120 percent of the metropolitan area Fair Market Rents (FMR) for the property's location and median unit type.

Waiver requests for properties meeting these rent thresholds must include basic information on rents, but no additional justification will be required.

These expanded waiver criteria are established for an interim period, while changes to the Sec. 8 Renewal Guide are pending. Revisions to the Guide may ultimately reflect different requirements and thresholds for completing a HUD procured RCS.

For properties that do not meet the above criteria, waiver requests will continue to be reviewed and approved based on conformance to the waiver guidelines issued in the subject May 29, 2018, memorandum. Detailed justification will be required to support these waiver requests.

II. Processing Changes

To expedite processing of waiver requests, all requests (regardless of required justification) should be submitted using the attached spreadsheet and by completing both the Project Information and Justification worksheets. A waiver request memo signed by the Regional or Satellite Office Directors is no longer required. The Excel file and needed justification documents (if any) should be emailed to InsuranceTerminationRequests@hud.gov by the Regional or Satellite Office Directors (or Asset Management Division Directors (where delegated) to indicate their endorsement of the request. Requests emailed by Account Executives or Branch Chiefs will not be considered. No other type of justification for a waiver request will be considered.

If you have any questions, please contact Carissa Janis by email or at (202) 402-2487.

Attachments