

Expanded Housing Choice

BORROWER BEST PRACTICES

To make the most of our Expanded Housing Choice (EHC) initiative and see if our pricing incentives will apply to your property, it's important to understand best practices for accepting U.S. Department of Housing and Urban Development's (HUD) Housing Choice Vouchers (HCVs). Please refer to the following helpful information and resources.

Understanding HUD's HCV Program

HUD offers a wide variety of resources that can support your HCV journey.

RESOURCE

DESCRIPTION

[Resource Center for HCV Landlords](#)

Library of resources for landlords interested in the HUD HCV program.

[Steps to Become an HCV Landlord](#)

Walks through the process of starting to accept HCV renters.

[HCV Fact Sheet](#)

A helpful introduction to the HCV program.

[HCV Myth-Busting Fact Sheet](#)

Covers benefits and common misconceptions of the HCV program.

[HCV Process Flowchart](#)

Provides an overview of the HCV process for the renter, landlord, and public housing agency.

[Housing Quality Standards](#)

A checklist, FAQ, and other resources to help guide landlords through unit inspections.

HCV benefits — help more voucher holders find a place to call home

HCVs can have positive benefits for your property, renters, and the community. Financial benefits include guaranteed income and lower renter turnover. Explore the full HCV [benefits](#).

Working with your local Public Housing Agency (PHA)

PHAs receive funds from HUD to carry out the voucher program on a local level. Your designated PHA can be a valuable partner in your HCV journey — find yours [here](#).

- Establish a relationship with your PHA and get to know your local direct contact (if available) as well as the PHA’s standard processes and protocols.
- Identify a person on your team who is the go-to resource for HCVs.
- Review and understand how to complete the [Housing Assistance Payments \(HAP\) contract](#) before you receive your first HCV application.
- List your property or available units on [affordablehousing.com](#) and with the PHA if the capability exists, or contact your PHA to learn what additional local resources may be available for listing your apartments.
- Work with your PHA to understand tools, resources, and any financial incentives that may be available to support your property. Here’s an innovative program in Asheville, North Carolina:
 - [Thrive Asheville](#) runs an innovative [Landlord-Tenant Partnership](#) that helps both landlords and renters move through the process.

Marketing

- Work with your local Public Housing Agency and [affordablehousing.com](#) to list the property and/or units.
- Consider stating on your website that HCVs are accepted at your property as a source of income.
- When advertising a unit, make it easy for prospective renters to identify that your property accepts HCVs. This may be in multiple places, like the property website and third-party sites like apartments.com, Trulia, Zillow, etc. For third-party sites, use filters like “Section 8” so voucher holders can find them in their search.

Training

- Update any policies, procedures, and training programs to be inclusive of HCV requirements.
- Incorporate HCV training into your organization’s regular training cadence, as you might do with similar topics such as Fair Housing training.
- HCV training should reflect these key principles:
 - HCVs are accepted to pay rent and allowable utilities and fees.
 - HCV renter income requirements must be calculated based on the portion of rent that the HCV renter is responsible for and not the full rent amount. Please refer to the [FAQ](#) for a detailed explanation and example.
 - We do not treat HCV applicants, renters, and their families any differently than other members of the community.
 - We proactively comply with requirements of the HCV program, including completing the HAP contract and the inspection and repair process.

Managing inspections

Inspections are a critical part of the PHA process and ensure that renters have habitable housing through both the initial and ongoing periodic inspections. A landlord also benefits from free property inspections to ensure that the unit is being maintained — and it helps stay on top of maintenance issues.

Understand the inspection process and what’s important:

- [Housing Quality Standards](#) overview
- [HUD Inspection Form](#) and [Inspection Checklist](#)
- If feasible, accompany the PHA inspector during the inspection process to understand what they look for during the process.

Other tips and resources

- Stay current on state and local laws relating to source of income protections. [The Poverty & Race Research Action Council](#) tracks federal, state, and local source of income laws. HUD also maintains [an interactive SOI resource](#).
- Borrowers can direct renters to [Fannie Mae’s Renter Resources](#), which includes [information on Housing Choice Vouchers](#), as well as information on other rental assistance programs.

