

Management Bulletin #466

Date: March 28, 2017

To: All Property Owners/Managers

From: Jim Scudder, Supervisor
Asset Management Services Department

Re: Updated Occupancy and Waitlist Reporting Requirements

One of the most important indicators of strong property performance is occupancy. The Asset Management Services Department of the Illinois Housing Development Authority (“IHDA”) is pleased to announce new improvements to our existing Occupancy & Waitlist reporting. Updates were made to streamline and improve IHDA’s data collection as well as lessen the administrative burden on property owners and managers. Provided below is a brief detail of the changes and improvements that are effective as of March 31st, 2017:

- Reduced reporting frequency from monthly to quarterly.
- Improved reminder notification with additional property detail.
- New and refined questions including occupancy by unit type, turn-over, etc.
- A new ADA compliance component.

The Reporting Process:

At the close of each quarter (March 31st, June 30th, September 30th, and December 31st), developments will be notified by email that occupancy reporting is due for the most recent quarter-end. Each development will receive a property-specific email and should use the information provided as a resource for completing the occupancy form. In the event that the quarter-end falls on a weekend, reminder notifications will be sent the Friday prior to quarter end.

Once completed, occupancy reports should be submitted electronically to Occupancy@ihda.org. All submissions are required to be received by the 15th of the following month. Beginning with the June 30th, 2017 quarter end, a \$50.00 non-compliance fee will be assessed for submissions received after the required deadline.

Any questions related to required occupancy reporting should be directed to occupancy@ihda.org or you can contact your assigned Asset Manager.

memorandum