



To: Real Estate Department Partners
From: Real Estate Department
Date: July 9, 2025
Re: Updated Compliance Manuals

Notice: RED-25-27

Updated editions of the following compliance manuals are now available on the [compliance webpage](#):

- *Low Income Housing Tax Credit Compliance Manual* – this manual provides information on regulations and policies that affect compliance during the compliance and extended use periods for projects funded with Low Income Housing Tax Credits
- *Federal Programs Ongoing Rental Compliance Manual* – this manual provides information on regulations and policies that affect compliance during the affordability period for rental projects funded through HOME, HTF, CDBG, CDBG-D, or NSP

The new manuals are marked as revised July 2025. The updated manuals include additional clarifications on HOTMA and NSPIRE matters and implement the changes from the 2025 HOME Final Rule. A summary of changes is provided in the front of each manual.

IHCDA is assessing necessary changes to forms and the online reporting system and will release such information via a separate RED notice, if applicable.

Questions can be directed to Carol Farzetta, Director of Real Estate Compliance, via cfarzetta@ihcda.in.gov or Matt Rayburn, Deputy Executive Director & Chief Real Estate Development Officer, via mrayburn@ihcda.in.gov.



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