



To: Real Estate Department Partners

Notice: RED-16-46

From: Real Estate Department

Date: August 3rd, 2016

Re: Changes to 2016 HOME Application Form

The 2016 HOME Rental and Homebuyer Application Forms have been updated:

- **T4: Units:** The cells for 50% units have been unlocked.
- **T5: Sources:** Permanent Financing Debt Service calculations have been fixed.
- **S4: Capacity - Section C: Timely Expenditure of Funds:** Cell will pull the applicant's name.
- **Pro-Forma – Section I: Annual Expense Information:** The Management Fee has been removed.
- **Pro-Forma - Section J: Projection for Financial Feasibility:** The Management fee has been set as separate line item. After year one, it will auto-calculate based on the income growth percentage.
- **Pro-Forma - Section L.: Underwriting Guidelines:** The Spread table on operating expense growth and rental income growth will correctly pull calculations.
- **D8: Davis Bacon Assessment:** Tab has been updated to reflect the HOME program.
- **D9: Assurances and Certification:** Tab has been updated to reflect the HOME Program.
- The **Tab Directory** has been updated and can be found on the HOME website.

Please contact your [Regional Real Estate Production Analyst](#) with questions.



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