



Legislation Details (With Text)

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Title: Resolution to Approve Amendment to the Housing Voucher Administrative Plan Chapter 15: Special Housing Types: Section VII: Homeownership

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Date	Ver.	Action By	Action	Result
10/18/2023	1	Housing Commission	Approved by the Commission	Pass

Resolution to Approve Amendment to the Housing Voucher Administrative Plan Chapter 15: Special Housing Types: Section VII: Homeownership

The Ann Arbor Housing Commission's Housing Choice Voucher program offers Homeownership as a special housing type. The homeownership option is used to assist a family residing in a home purchased and owned by one or more members of the family. A family assisted under this option may be newly admitted or an existing participant in the HCV program.

Participants of the homeownership program, receive homeownership assistance payments in lieu of assistance with monthly unit rent. In administration of the homeownership voucher type AAHC must adopt policies for determining the amount of homeownership expenses to be allowed in accordance with HUD requirements. Staff recommend the board approval the AAHC to amend the policy to include a monthly allowance of \$300 for major repairs and replacements.

Current Policy

PHA Policy

The PHA will allow the following homeownership expenses:

- Monthly homeownership payment. This includes principal and interest on initial mortgage debt, taxes and insurance, and any mortgage insurance premium, if applicable.
- Utility allowance. The PHAs utility allowance for the unit, based on the current HCV utility allowance schedule.
- Monthly maintenance allowance. The monthly maintenance allowance will be \$50.
- Monthly co-op/condominium assessments. If applicable, the monthly amount of co-op or

condominium association operation and maintenance assessments.

- Monthly principal and interest on debt for improvements. Principal and interest for major home repair, replacements, or improvements, if applicable.

Revised Policy

PHA Policy

The PHA will allow the following homeownership expenses:

- Monthly homeownership payment. This includes principal and interest on initial mortgage debt, taxes and insurance, and any mortgage insurance premium, if applicable.
- Utility allowance. The PHAs utility allowance for the unit, based on the current HCV utility allowance schedule.
- Monthly maintenance allowance. The monthly maintenance allowance will be \$50.
- ***Monthly major repairs and replacements allowance. The monthly allowance for costs of major repairs and replacements will be \$300.***
- Monthly co-op/condominium assessments. If applicable, the monthly amount of co-op or condominium association operation and maintenance assessments.
- Monthly principal and interest on debt for improvements. Principal and interest for major home repair, replacements, or improvements, if applicable

Prepared by Weneshia Brand, Director of Operations

Approved by Jennifer Hall, Executive Director

WHEREAS, The Ann Arbor Housing Commission's Housing Choice Voucher program offers Homeownership as a special housing type; and

WHEREAS, the homeownership option is used to assist a family residing in a home purchased and owned by one or more members of the family.; and

WHEREAS, AAHC must adopt policies for determining the amount of homeownership expenses to be allowed in accordance with HUD requirements.; and

WHEREAS, the AAHC current policy includes homeownership expense for maintenance allowance, utility allowance, association fees, and principal and interest on home improvement loans; and

WHEREAS, AAHC proposed to include an allowance for major repairs or replacement in the amount of \$300 per month; and

NOW, THEREFORE BE IT RESOLVED that the Board of the Ann Arbor Housing Commission accept and approve the proposed administrative plan changes, which will be effective October 1, 2023.