

Declaring Assets Under \$5,000



The Department of Housing and Urban Development (HUD) allows OHFA to obtain third party verification of all family assets upon admitting a family to the Housing Choice Voucher program and then again at least every three years.

Assets include but are not limited to checking accounts, savings accounts, Money Market accounts, Certificates of Deposit, 401K/Mutual Funds, IRA, Stocks, Bonds, Land/Real Estate, Life Insurance (excluding term insurance) and any personal property held as an investment.

During the intervening annual reexaminations, OHFA has the discretion to accept a family's declaration that it has total net assets equal to or less than \$5,000 without taking additional steps to verify the accuracy of the declaration. The family's declaration of total assets must show each asset and the amount of income expected from that asset. The total amount of the income expected from all assets must be less than or equal to \$5,000.

When a family member is added, OHFA must obtain third party verification of that family member's assets. At the next annual reexamination following the addition of the family member, OHFA must obtain third party verification of all family members if the addition of the family member's assets puts the family above the \$5,000 threshold.



News on 8

A Newsletter for Section 8 Rental Assistance Landlords and Tenants
Published Twice Yearly by Oklahoma Housing Finance Agency

Personal Touch Makes a Difference



Lisa Ray, property manager with Prime Realty, takes pride in the rental properties she offers.

Though she manages more than 200 rental homes across the Oklahoma City metro area, Lisa Ray of Prime Realty, Inc. maintains a personal approach with her renters.

"I know all of my tenants on a first name basis," Lisa said. "They know me and they call me directly."

While many companies the size of Prime Realty depend on an answering service to take calls from renters, Lisa takes pride in the one-on-one service

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Assistance Connect Portal Available

Earlier this year, OHFA rolled out a new online portal now called Assistance Connect, which may be accessed at www.assistancecheck.com.

OHFA has started notifying participating families when they are able to register for the service. Current tenants will be enrolled during future recertification appointments.

With this new secure service, customers can contact OHFA at any time, rather than coming into the office or contacting OHFA by phone.

Waiting list applicants may edit contact information, view and print documents and view waiting list status.

Property owners may review payments, request to reschedule inspections and review inspection

information.

Once available to tenants, they will be able to request to update income, adjust family status and add family members.

For owners, multiple case files and properties can now be accessed from one centralized account. Additional sub accounts can be created to allow multiple users access to properties and case files. Owners will need to create a Contact record, on the Manage Contacts page, for any users they would like to invite to view and manage their properties.

A user name and password is required to log into AssistanceCheck.

Instructional videos for using AssistanceCheck may be viewed on OHFA's website, www.ohfa.org or by visiting www.assistancecheck.com.



Contact List

TTY	(405) 848-7471
Recertification Team 1 <i>Alphabet A,D,G,H,K,M,O, and X</i>	(405) 419-8166 Fax: (405) 419-9166
Recertification Team 2 <i>Alphabet B,C,I,J,N,P,T,U, and Y</i>	(405) 419-8167 Fax: (405) 419-9167
Recertification Team 3 <i>Alphabet E,F,L,Q,R,S,V,W, and Z</i>	(405) 419-8168 Fax: (405) 419-9168
Initial Certification Team	(405) 419-8169 Fax: (405) 419-9169
Preapp Status line	1-866-569-6306 or (405) 879-6365
Local Leasing line	(405) 842-2471
Toll-free Leasing line	1-800-256-1489
Fax Number	(405) 879-8822
Office Operations <i>Mary Hoock, Manager</i> <i>Ken Erb, Supervisor</i>	(405) 419-8266 (405) 419-8233
Field Operations <i>Kenneth Love, Manager</i> <i>Dodie Pool, Supervisor</i>	(405) 419-8268 (405) 419-8230
FSS/ Home Ownership Team	405) 419-8171
Project Based Contract Administration (PBCA) <i>Rhonda Watson</i>	(405) 419-8181 (405) 419-8104

OHFA's Administrative Plan for the Section 8 Housing Voucher Program may be viewed at www.ohfa.org or at its central office by appointment.

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Personal Touch, Continued



she provides.

"My management team is just me so they have to contact me for everything. They know I take care of them," she said.

Lisa believes this personal touch leads to more longevity with her renters. She goes the extra mile, often completing minor repairs herself.

"I'll bring my tool bag and fix their

toilet, their knobs or whatever needs to be done."

When looking for properties to add to her portfolio, Lisa admits she's pretty picky.

"If I can't live there, I'm not going to make someone else live there. It has to be clean. Things have to work. I've got to feel safe."

This attention to detail leads to greater success when OHFA's field agents come for inspections. In the five years she has worked with OHFA, she has developed a system.

"I start a week out and make a list of everything that needs to be done. My maintenance guy comes through and I double check him again," she said.

Lisa's determination to ensure things are completed correctly continues the day of the inspection.

"The morning of an inspection I'll get there an hour or two early. Many times the inspectors will see me on a ladder painting or caulking to make sure it passes."

Between occupants, homes get painted and flooring gets updated. This makes a difference with potential renters.

"I go the extra mile which is probably more work on me but worth it to me and to the owner because I try to keep their houses 100% rented," Lisa said.

OHFA Hosts 3 Landlord Workshops

Three workshops for OHFA landlords were held this fall. These meetings gave property owners and managers the opportunity to ask OHFA personnel questions about the program. Visit www.ohfa.org to see even more answers to Frequently Asked Questions.

Q: Why are some rent increases totally absorbed by the tenant?

A: Anytime the gross rent (rent + tenant paid utilities) is greater than the Payment Standard, the tenant absorbs the increase.

Q: How far in advance can a rent increase be requested?

A: Rent increases have to be received at OHFA 60 days prior to

the effective date of the requested increase but no more than 120 days before being effective.

Q: Can a tenant move in before the inspection is completed?

A: That is up to the owner but Housing Assistance Payments cannot start until the unit has been inspected, meets HQS and a HAP contract executed.

Q: When submitting a rent increase request, what is the maximum rent allowed?

A: The requested rent amount can be what you request but rent reasonable comparisons will determine if the requested amount is reasonable to be approved.

Realtors and Lenders Offer Tips For Potential Homebuyers

Buying a home doesn't have to be a daunting task. If a home purchase is in your future, consider these words of wisdom from our lender and Realtor partners.

"Create a budget that's perfect for your lifestyle and stick with it. Just because I can approve you for a \$250K home, doesn't mean you should buy something for that price. Make sure you're comfortable with your mortgage payment. ALWAYS." -Yahaira Velasco, AMC Mortgage



"Don't buy anything on credit or pay anything off without talking to your lender first!" - Shawna Ridley, All-Pro Realty, Inc.

"(In winter) sellers tend to be more motivated and may negotiate on price or contribute to your closing costs. The only disadvantage is you will have to wear a coat while we go look!" - Kristyn Grewell, C21 Goodyear Green

"Know what you can afford before you go shopping. Get with a lender and get pre-qualified!" - La Nell Long, Great Plains Bank

OHFA has a network of Realtors and lenders statewide who can work with buyers throughout the homebuying process.

Visit www.ohfardownpayment.org to find a certified Blue Ribbon Realtor or an active OHFA lender knowledgeable in the OHFA Homebuyer Downpayment Assistance Program.

OHFA offers 3.5% Homebuyer Down payment Assistance. To learn more, visit ohfardownpayment.org.

Homeownership may be closer than you think!

Changes to Phone Number, Email & Mailing Address

Immediately notify OHFA in writing when your telephone number, email or mailing address changes.

Housing Assistance Payments

Report concerns or questions regarding rental assistance payments to (405) 848-1144, Ext. 2898. Leave a detailed message and a phone number where you can be reached.

Housing Assistance Payment History

Property owners may access payment history 24/7 at www.assistancecheck.com.

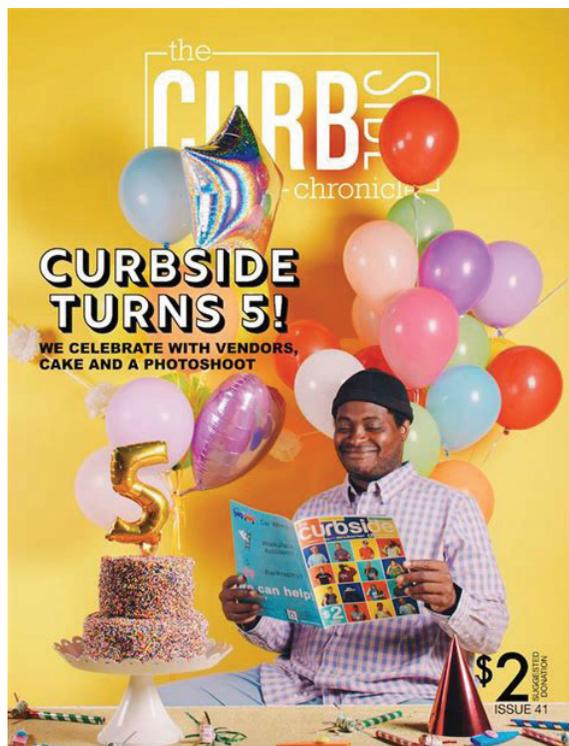
Available Rental Properties

Visit <http://ohfa.gosection8.com> to view or list available units for free or call (866) 466-7328.

Field Agents

- Rhonda Boyd
Floater Agent
- Luke Brooks
East Oklahoma
- Felicia Glover
Floater Agent
- Jack Howell
East Oklahoma
- Philippe Jamet
Floater Agent
- Keneshia Kelley
NE Oklahoma
- Corey King
Floater Agent
- Debbie Mauldin
Floater Agent
- Shannon Ogle
SW Oklahoma
- John Rolls
Floater Agent
- Shawnta Ward
Floater Agent
- Judi Wright
SE Oklahoma

Empowerment Through Sales of the Curbside Chronicle Magazine



A recent Curbside Chronicle issue celebrates the magazine's fifth anniversary.

A program of the Homeless Alliance, the *Curbside Chronicle* magazine employs men and women who are making a transition from homelessness.

Vendors wearing green Curbside vests sell the magazines, also called street papers, for \$2 each in Oklahoma City. Magazine sales provide a source of income to homeless and low-income individuals. Since launching five years ago, more than 225,000 magazines have been sold and more than 100 vendors have been housed.

Additionally, the *Curbside Chronicle* helps build a community between homeless and non-homeless individuals.

To learn more, visit www.thecurbsidechronicle.org.





What's Happening

Holidays

January 1 - New Year's Day
 January 21 - Martin Luther King Jr.'s Birthday
 February 18 - Presidents Day
 May 27 - Memorial Day
 July 4 - Independence Day
 September 2- Labor Day
 November 11 - Veterans Day
 November 28 & 29 - Thanksgiving
 December 25 & 26 - Christmas

Trainings (Staff Unavailable)

March 7, June 6, Sept. 12 and Dec. 5

Homebuyer Education Classes Scheduled at OHFA

April 6 and June 22

Program Coordinating Committee Meetings

January 17, May 23, October 17

Resident Advisory Board Meetings

Feb. 21, May 2, Aug. 22, Nov. 21



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SEE WHAT'S INSIDE!



Landlord Offers Personal Touch to Renters



Learn About Declaring Assets Under \$5,000



Landlord Workshop Q&A



Realtors and Lenders Share Home buying Tips

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 Oklahoma City, OK 73126
 www.ohfa.org

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**The Housing Choice Voucher waiting list has reopened.
 Apply at www.ohfa.org.**

10 Reasons Rental Units Fail Inspections



Before the next inspection, take a look around your rental unit to make sure it is in compliance. Many times, items that are inexpensive to repair can be taken care of prior to an inspection.

Here are 10 of the top reasons a rental unit will fail an inspection.

1. Lack of weather stripping around doors.
2. Broken ground on outlet (may also be called a receptacle) - must be intact, no missing or broken pieces.
3. Windows that do not open, close or that need a prop to stay open.
4. Broken/cracked/missing switch plate covers.
5. Missing/not approved or short hot water heater discharge line
6. Chirping or no battery in smoke detector.
7. Missing interior and exterior light bulbs.
8. Missing exterior globes on outdoor lights.
9. Mold like substance around tub/shower.
10. Frayed, unsecured carpet that will create a tripping hazard.



The left outlet, or receptacle, has been damaged, while the right receptacle remains intact.

