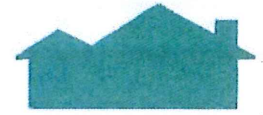


BARNSTABLE COUNTY HOME CONSORTIUM

PO Box 226, 3225 MAIN STREET
BARNSTABLE, MASSACHUSETTS 02630
(508) 362-3828 • FAX (508) 362-3136
E-mail: housing@capecodcommission.org



ANNUAL APPROVAL of RENTS July 1, 2014

Forty-five (45) days prior to the beginning of each rental project's fiscal year (calendar, July 1- June 30, other), the Consortium will request that the Owner and/or management company submit the following: 1) a copy of both the property's current operating budget and also the proposed annual operating budget for the upcoming fiscal year; 2) a current and proposed rent schedule for all units with the HOME-assisted units identified; 3) proposed rents for turn-over of HOME-assisted units, if different from proposed budget.

Consortium staff will review the budget and rent schedule both for compliance with HOME rent limits as well as for whether there are any undue proposed rent increases for HOME-assisted tenants in non project-based units. In general rent increases that are more than double the % increase in the operating budget and/or more than 5% higher than the prior year's rent will require additional explanation and review.

No rent increases may be implemented on non project-based HOME-assisted tenants until the Consortium has notified the Owner and/or property management company of its approval of the rent schedule.

