**2024** **Rent Schedule**

**Changes in rent**: An Owner/Manager may be able to increase Low-Income Housing Tax Credit (LIHTC) rents, depending on the annual changes in the published LIHTC rent limits, changes in the utility allowances in use, or changes in the tenant’s income. SC Housing must approve all rents for projects with LIHTC units annually in accordance with the approval process prescribed by SC Housing.

In order to comply with the requirements, the information below and any required documentation must be forwarded to: South Carolina State Housing Finance and Development Authority, Attention: SC Housing Compliance Monitoring Department, 300-C Outlet Pointe Boulevard, Columbia, South Carolina 29210, **or** uploaded to our Secure File Exchange to the **Compliance Monitoring Department**.

**Section 1 - General Information**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date of Request: | | | | |
| Project Name: | | | | |
| Owner Entity Name: | | | LIHTC Project #: | |
| Physical Street Address: | | | | |
| City: |  | Zip Code: |  | County: |
| This is also an **RD** Project  Yes  No | | This is also a **Project Based** **Section 8** Project  Yes  No | | |

|  |  |
| --- | --- |
| Request submitted by: | |
| Contact Phone: | Email: |

|  |  |
| --- | --- |
| Total Number of units in project |  |
| Total Number of Low-Income Housing Tax Credit units |  |
| Total Number of market rate or employee units |  |
| Proposed implementation date of new rents |  |

|  |  |
| --- | --- |
|  | I am reporting that rents will remain unchanged with the publication of the current LIHTC rent limits. |
|  | I am reporting that rents will decrease with the publication of the current LIHTC rent limits |
|  | I am reporting rents which were approved by **Rural Development** (**RD)** or **Project Based** **Section 8**  (attached RD or HUD approved rent schedule) |
|  | I am requesting an increase in rents with the publication of current LIHTC rent limits |

The deadline for submission of this document is 45 calendar days of publication of the new limits. Failure to submit this document by that date may result in the denial of the proposed rent increase. **Developments cannot increase rent levels without approval from the Compliance Monitoring Department. Rent increases in excess of 5% annually may not be approved.**

|  |  |
| --- | --- |
| LIHTC Project #: | Project Name: |

**Section 2 – Proposed Rent Structure**

The following items must be submitted to SC Housing with this worksheet when requesting a LIHTC Rent Approval:

Copy of the LIHTC Rent Limits to be utilized for the property

Current utility allowance chart or schedule in use. UA Chart(s) must be less than 12 months old or

information from the source provided as to why they have not been updated.

* If using “Green Discount” utility schedule, provide a copy of the documentation certification as performed by the appropriate third-party rater submitted with the Placed In Service application

Copy of rent roll, dated as of **12/31/2023**

**SC Housing reserves the right to request additional information to support a proposed rent increase.**

Please complete the following table for proposed rents for the upcoming year. Use the LIHTC addendum document (next page) as needed.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| (A) | (B) | (C) | (D) | (E) | (F) | (G) | SC HOUSING USE ONLY |
| Bedroom Size | **Maximum LIHTC Gross Rent Limit** | **Amount of Utility Allowance (UA) in Use** | **Current**  **Tenant**  **Rent** | **Proposed**  **Tenant**  **Rent** | **Amount of Rent Increase Requested in Tenant Rent (Column E minus Column D)** | **Proposed Gross**  **Rent**  **(Column C plus Column E)** | **% of Rent Increase Requested** |
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**Section 3 - Signature of Owner/Representative**

I certify that I am authorized to sign on behalf of the Project Owner and the above information is true and correct. If a rent increase has been requested, I hereby certify that I have notified/will notify current tenants, in writing, of rent increase.

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Printed Name/Title: \_\_\_\_     \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
| **SCSHFDA Use Only** | | Name of Reviewer: |  |
| **Approved** | **Denied** | Signature: |  |
|  |  | Date: |  |

|  |  |
| --- | --- |
| LIHTC Project #: | Project Name: |

**LIHTC Addendum Document**

**(if needed)**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) |
| Bedroom Size | **Maximum LIHTC Gross Rent Limit** | **Amount of Utility Allowance (UA) in Use** | **Current**  **Tenant**  **Rent** | **Proposed**  **Tenant**  **Rent** | **Amount of Rent Increase Requested (Column E minus Column D)** | **% of Rent Increase Requested**  **(Column F divided by Column D, then multiply by 100)** | **Proposed Gross**  **Rent**  **(Column C plus Column E)** |
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