



## Provisions Needed in a Written Agreement between Owner and Property Manager (NON-HOME)

Pursuant to PHB's Asset Management Policies and Guidelines, owners/sponsors are responsible for ensuring projects are operated and maintained in compliance with all applicable laws and regulatory requirements. Sponsors are required to provide a copy of the current property management agreement to PHB. Any change in property management must be approved by PHB.

Is this item included in the written agreement?	Yes / No
Roles and Responsibilities of each party	
Owner's performance goals and performance standards and the manager's corresponding responsibilities	
Requirement to adhere to the management plan <i>Note: the management plan should include detailed guidance on how to manage the property, including how to comply with the requirements. A key term of the written agreement should be in compliance with the management plan.</i>	
<b>Affordability Requirements:</b>	
<ul style="list-style-type: none"> <li>Guidance on how to use the income limits: Income targeting (how many households at what income levels must occupy the affordable units)</li> </ul>	
Determining initial income-eligibility, including definition of household income and acceptable source documents	
<ul style="list-style-type: none"> <li>Certifying continued income-eligibility, including acceptable method of income recertification</li> </ul>	
Establishing rents:	
<ul style="list-style-type: none"> <li>Using HUD rent limits</li> </ul>	
<ul style="list-style-type: none"> <li>Using the utility allowance, if applicable</li> </ul>	
<ul style="list-style-type: none"> <li>Initial rents that can be charged</li> </ul>	
<ul style="list-style-type: none"> <li>Rent increases, including when rents can be increased and procedures for securing owner and/or Participating Jurisdictions (PJ) approval of rent increases</li> </ul>	
<ul style="list-style-type: none"> <li>Tenant selection terms, including occupancy rules, the application process, tenant selection procedures</li> </ul>	
<ul style="list-style-type: none"> <li>Lease terms, including the length of the lease, prohibited lease clauses, and who approves the lease.</li> </ul>	

Is this item included in the written agreement?	Yes / No
Lease enforcement, including property manager's responsibility for monitoring tenant compliance with leases, what constitutes "good cause" for tenant evictions, and process for evictions	
Nondiscrimination provisions	
Marketing, including affirmative marketing requirements (for properties with five or more units) and marketing accessible units, if applicable	
Maintaining the property and making repairs	
<ul style="list-style-type: none"> <li>• Meeting applicable property standards</li> </ul>	
<ul style="list-style-type: none"> <li>• Identification of who performs maintenance tasks, who has authority to approve repairs, make capital expenditures, etc.</li> </ul>	
<ul style="list-style-type: none"> <li>• Service request response times</li> </ul>	
<ul style="list-style-type: none"> <li>• Providing utilities and services</li> </ul>	
Managing property finances to ensure continued financial viability and operation as affordable housing	
<ul style="list-style-type: none"> <li>• Operating budget and operating account disbursements (guidance on using property operating funds)</li> </ul>	
<ul style="list-style-type: none"> <li>• Rent collections and other accounts receivables</li> </ul>	
<ul style="list-style-type: none"> <li>• Accounting and bookkeeping requirements</li> </ul>	
<ul style="list-style-type: none"> <li>• Insurance</li> </ul>	
Reporting to the owner and/or to the PJ, including what financial, maintenance, and rent and occupancy reports are required; who must prepare them; and to whom must they be submitted	
Record-keeping, including a description of tenant, property, and marketing files that must be maintained; for how long; and who has access	
Guidelines for staffing, to ensure adequate maintenance and compliance with regulatory agreement	
Legal enforcement provisions (how the owner will enforce the agreement if the property manager does not comply with its terms or meet performance standards)	
Conditions under which the agreement will be terminated	
Additional requirements imposed by the PJ and/or the owner on the project.	