
To: Real Estate Development Partners
From: Real Estate Department
Date: November 3, 2023
Re: **HOTMA Policy and Webinar**

Notice: RED-23-53

The Housing Opportunity Through Modernization Act of 2016 (HOTMA) final rule and subsequent HUD guidance significantly changes income and asset calculation and verification requirements for affordable housing programs.

HOTMA requirements are effective on 1/1/24 for the following programs: Low Income Housing Tax Credit, Section 1602 Tax Credit Exchange Program, Tax Credit Assistance Program, Private Activity Tax Exempt Bonds, 501(c)(3) Bonds, HOME Investment Partnerships Program (including HOME rental, HOME TBRA, and HOME homebuyer), National Housing Trust Fund, Community Development Block Grant, Community Development Block Grant-Disaster Recovery, Neighborhood Stabilization Program, the Indiana Affordable Housing & Community Development Fund, Section 811 Project Rental Assistance, and the Housing First Program.

IHCDA will release updated compliance manuals next week, with revised forms to follow shortly thereafter.

HOTMA implementation is delayed for Housing Choice Vouchers, including Project Based Vouchers and special purpose voucher programs. Additional information will be provided in 2024 to prepare for HOTMA implementation for voucher programs.

IHCDA will host a HOTMA Compliance webinar on Wednesday November 29th from 2:00-3:30 p.m. Eastern Time. Advance registration is not required. Use the link below to log-in. **Note: This training will be very similar to the live training offered at the AHAIN conference in October.**

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Questions about this notice can be directed to Matt Rayburn, Deputy Executive Director & Chief Real Estate Development Officer, via mrayburn@ihcda.in.gov.