
MULTIFAMILY HOUSING STAKEHOLDER ANNOUNCEMENT: Rural Development Multifamily Housing HOTMA Implementation Update

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To



MULTIFAMILY HOUSING STAKEHOLDER ANNOUNCEMENT

Rural Development Multifamily Housing HOTMA Implementation Update

Washington D.C., October 03, 2024 - The Rural Housing Service (RHS) Office of the Multifamily Housing (MFH) is announcing a change in the implementation date of the [Housing Opportunity Through Modernization Act](#) (HOTMA).

On September 20, 2024, U.S. Department of Housing and Urban Development (HUD) announced that the compliance date will be extended to July 1, 2025. To align with HUD, RHS Multifamily Housing is extending full implementation of applicable HOTMA regulations until July 1, 2025. All MFH tenant certifications effective on or after July 1, 2025 must comply with HOTMA requirements.

RHS published an [Unnumbered Letter \(UL\) on August 19, 2024](#) notifying MFH staff of the anticipated timeline for HOTMA implementation. As indicated in the UL, updated Management Interactive Network Connection (MINC)/Industry Interface specifications for software providers have been posted on the [MINC home page](#). Due to the new implementation date, please note the following:

1. The updated Form RD 3560-8 is expected to be published in October 2024. Since tenant certifications can be submitted to the Agency up to 90 days before their effective date, please note the following:
 - o The updated Form RD 3560-8 will be used for the submission of tenant certifications effective July 1, 2025.
 - o Once the updated form is published, the current Form RD 3560-8 will be renamed Form RD 3560-8A and should be used for tenant certifications effective before July 1, 2025.
2. Updates to Handbook 2-3560, originally scheduled for October 2024, will be delayed until January 2025.
3. Any references to January 1, 2025 in the UL should be replaced with July 1, 2025.
4. The Passbook Savings Rate increase from 0.4% to 0.45% will be implemented January 1, 2025.

HOTMA was signed into law on July 29, 2016, and directed HUD to update income calculation rules found in the Housing Act of 1937. To incorporate the changes made by HOTMA, HUD published a Final Rule on February 14, 2023, updating the existing [24 CFR 5.609](#) and [24 CFR 5.611](#). The HOTMA changes found at 24 CFR 5.609(a) and (b) and 24 CFR 5.611 affect the RHS Multifamily Housing portfolio. (See [UL published March 4, 2024](#)).

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