

## ***Ownership Change Process***

The Owner currently on record with Raleigh Housing Authority (RHA) is responsible to notify the tenant(s) of the unit(s) being sold that a sell is pending. Additionally that same Owner must issue each tenant a written Notice to Vacate the property per the terms and conditions of the existing lease **if** the new Owner will not be renting the unit to the Section 8 tenant. If the new Owner wishes to participate in the Section 8 program with RHA the following documents must be submitted within seven (7) business days after the closing date.

The Actual Property Owner must submit the forms listed below for approval to participate in the Section 8 program.

- ❖ Owner's Application \*
- ❖ Proof of Ownership
- ❖ IRS W-9 form \*
- ❖ RHA Direct Deposit Form\* with bank documentation

\* Forms on website at [www.rhaonline.com](http://www.rhaonline.com), *Housing Choice Voucher, Landlord Information*

The above requested information must be submitted within seven (7) business days after the closing date in order to avoid any processing delays. The HAP payment will not be released to the new Owner until the approval process has been completed.

**Note:** If the closing is after the 25<sup>th</sup> of the month, there will not be ample time to process the approval before the release of the next month's HAP payment. This means that the HAP payment for current month will be released with the HAP payment for the following month, unless otherwise specified.

## ***Management Companies***

- ❖ RHA no longer requires or accepts applications from any Management Company for participation in the Section 8 program.
- ❖ The Actual Property Owner will be responsible to sign each HAP contract for the tenant to move into the unit. The reason for this change is that **if** the Actual Property Owner changes its Management Company the HAP payment can be paid to the Owner until and if a new Management Company is hired.
- ❖ The Actual Property Owner may choose to hire a Property Management Company, however the Owner will be responsible to manage that company.

- ❖ The Actual Property Owner must notify RHA that a Management Company will be their representative by completing the Management Company Notification form\*, which is located on our website under *Landlord Information*.
- ❖ RHA will set up the account in the Actual Property Owner's name/Management Company name however the Actual Property Owner's SSN or EIN will be used on the account so that the Actual Property Owner will receive the 1099 at the end of the year.
- ❖ The Actual Property Owner's signature on the Management Company Notification form is their notify to RHA of their preference.
- ❖ The Actual Property Owner will designate on the RHA Direct Deposit form where the HAP payment will be deposited.