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Change of Ownership/Management

Selling or buying units? Changing property management? To ensure a smooth transition and avoid delays in payments or processing, property owners must notify CHA of any change in ownership or management as soon as possible – either immediately after closing or once management has been added or removed.

In order for CHA to process a change request, the legal deeded owner(s) of the property must complete a <u>Change of Ownership/Management packet</u> in its entirety and email it to <u>ownerservices@thecha.org</u>, fax it to 312-786-6966 or drop it off in the Owner Services Department at the <u>CHA Central Office</u>. Failure to do so may result in the termination of the Housing Assistance Payment (HAP) Contract.

Tip: Utilize the checklist on the first page of the packet to ensure all necessary documents are submitted.

Please note the following:

- For a change request to take effect by a particular check issuance date, CHA must receive the completed packet before the data entry cut-off date for the subsequent check run. A Check Run Schedule is available on the <u>HCV Owner Portal</u> under 'Resources' or by request at ownerinfo@thecha.org.
- Late requests forfeit any past payments. CHA does not prorate HAP between two property owners (e.g., if the property was purchased on the 5th of the month, CHA will pay the entire month to the previous property owner and the following month to the new property owner).