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HCV Leasing

Your Pathway to HCV Program Success

The following steps summarize the process for becoming a successful HCV property owner. However, please note that it is the family's responsibility to find housing and determine whether they wish to rent your property.

Step 1: [Watch the on-demand Property Owner Briefing](#) to learn about the HCV Program.

This 35-minute session covers everything you need to know to succeed, including:

- What to do when an HCV family is interested in your unit
- Steps to take if you purchase a property with existing HCV tenants
- How to market vacancies to HCV families
- Passing inspection
- How CHA determines rental rates
- Resources and special programs
- How to contact CHA with requests, concerns and questions

For briefing-related questions or to request a 1:1 consultation with an Owner Outreach Coordinator, email owneroutreach@thecha.org (*también ofrecemos estos servicios en español*).

Step 2: Market your property, and when contacted by an HCV family, screen them just like you would any other prospective tenant.

As source of income is a protected class in Chicago, you should use the normal channels to market your property to HCV families, including:

- Signage on/around the unit
- Online classified ad and listing sites, including AffordableHousing.com
- Apartment guides
- Real estate agents
- Advertisements in area newspapers

Step 3: Complete and submit a Request for Tenancy Approval (RTA) packet (provided to you by the HCV family).

Before submitting an RTA packet, it is vital that you have a clear understanding of the market, including comparable units in the area, and use this to determine the 'Asking Rent' amount. Remember, the best comparable units are:

- Within a 1-mile radius of the property (the closer, the better).
- Unsubsidized (i.e., market rate) and leased within the last year.

- The same property type (single-family, duplex, high rise, etc.).
- The same unit size (number of bedrooms).
- The same utility responsibilities.

If you have comparable unit data that you want CHA to consider during the rent determination process, it must be submitted to [AffordableHousing.com](https://www.AffordableHousing.com) **prior to or at the same time as** the RTA packet submission.

Step 4: Pass CHA's owner eligibility screening.

To ensure the integrity of the HCV Program, CHA screens all property owners and considers items such as criminal background (for individuals), Certificate of Good Standing (for LLCs), property taxes paid, conflicts of interest, city code violations, open housing court cases, etc.

Step 5: Have the unit inspected by CHA to ensure it meets Housing Quality Standards (HQS).

Before a unit can be approved for the HCV Program, it must pass an Initial Inspection to ensure that it has adequate living space for the family, is structurally sound, has all the necessary systems (electricity, plumbing, heating, appliances, etc.) and presents no conditions that would endanger the family's health and safety.

Step 6: Review and accept CHA's rent offer

When determining the rent offer, several factors are considered, including current payment standards, the rents of other comparable unsubsidized rental units in the area, allowances for tenant-assigned utilities and the income of the family. Payment standards represent the maximum amount of subsidy that CHA can provide a family. However, CHA **does not** automatically approve this rent level for a given unit.

To learn more about the rent determination process, including how to calculate family affordability, watch our on-demand webinar: [How CHA Determines Contract Rent](#).

Step 7: Execute the lease with the HCV family and Housing Assistance Payment (HAP) Contract with CHA.

The terms of the lease and HAP Contract must match, and the lease effective date can be any day except for the first of the month.

Step 8: Collect HAP and family-paid portion of the rent.

Once CHA receives the signed documents, direct deposit will be set up for HAP disbursement. Any portion of the rent due from the HCV family is your responsibility to collect (but no more and no less than the designated amount).

Step 9: Manage your property in compliance with HUD and CHA's rules and regulations and enforce your lease.

Just like any rental property, managing a property in the HCV Program is an ongoing process. Make sure to keep your contact information up to date and watch your inbox for HCV Program updates and initiatives as well as invitations to various networking and educational events.

Want to learn more? Visit the [Benefits](#) page for information on Incentive Payments, Vacancy Payments and the Tax Savings Program or check out the [Resources for Property Owners](#) page for

helpful guides, forms, newsletters and featured HCV webinars.