



December 3, 2024

To: All Owner / Agents of Tax Credit, HOME, and HTF properties
From: Idaho Housing and Finance Association - Housing Compliance Department

Implementation of the Housing Opportunity Through Modernization Act (HOTMA)

As you are all aware, the roll out of HOTMA has been delayed many times. The latest postponement has pushed implementation to July 1, 2025.

The delays are associated with subsidy programs such as Public Housing and Section 8 rental assistance programs. Tax Credit properties are not typically subsidized, so HOTMA can be applied in unsubsidized units.

After speaking with colleagues in other states, industry trainers and software vendors, IHFA has decided to execute HOTMA in all unsubsidized units on January 1, 2025.

Units layered with the following programs are exempt from HOTMA until July 1, 2025:

**Project Based Section 8 units
Rural Development units**

Units occupied by tenants with a Housing Choice Voucher are NOT exempt from HOTMA.

For a clear start date, all move-ins effective January 1, 2025, and beyond must be HOTMA compliant. Re-certifications effective May 1, 2025, should begin collecting HOTMA compliant paperwork on January 1, 2025. Failure to implement HOTMA on unsubsidized unit will be a finding and may reduce the audit score.

All the IHFA forms were updated and published, but we discovered some errors. The HOTMA compliant forms will be available before the January 1, implementation date. The current forms will remain on our website for you to use as long as needed or for subsidized units and corrections.

IHFA will accept any previously completed 2025 certifications using HOTMA compliant forms; however, the IHFA published HOTMA forms will be required for all move ins effective January 1, 2025, and all re-certifications starting May 1, 2025.

We appreciate your patience and will do our best to keep you informed of any changes. We know there will be questions, so please reach out to us if you need further clarification.

Regards,

Idaho Housing and Finance Association
Housing Compliance Department