



INDEPENDENCE HOUSING AUTHORITY

TRANSFER OF OWNERSHIP AND ASSIGNMENT OF HOUSING ASSISTANCE PAYMENT CONTRACT (HAP)

The Independence Housing Authority (IHA) must be notified of every transfer of ownership for any assisted property on the Housing Choice Voucher Program (HCV). The effective date of the ownership change will be the first of the month following notification and proof of the sale. Any assistant payment paid prior to the notification and verification of the change will need to be recovered from the seller and or agent representative of the seller.

SELLER RESPONSIBILITY

Seller must provide the buyer with a copy of the lease and HAP Contract. It is the owner's responsibility to also notify the buyer of any pending issues related to the property and tenant, i.e. abatement of rent, notice to vacate, scheduled inspections, etc.

BUYERS RESPONSIBILITY

IHA recommends that the buyer contact the IHA to determine the continued eligibility of the property on the program prior to the purchase. Buyer should submit the Transfer of Housing Assistance Payment (HAP) Contract Affidavit as soon as possible after the sale of the unit to ensure HAP is paid to the correct owner and to reduce the complication in processing the transfer. Buyer must sign a Contract Amendment form as soon as possible after the purchase of the property.

PROCEDURE TO PROCESS TRANSFER OF OWNERSHIP

There must be a current HAP Contract in effect. New Owner must supply IHA with the following:

- Record Warranty or Deed (or other proof of ownership)
- Original W-9 filled out and signed by the Owner (Must provide copy of IRS assigned TIN)
- Original W-9 filled out and signed by HAP Payee (Must provide copy of IRS assigned TIN)
- Direct Deposit Form w/voided check
- Owner / Management Form
- Property Transfer Affidavit
- Amendment of Lease and Contract Form
- Property Management Agreement (if payee is not the owner)
- Any other documents the IHA may deem necessary to process the transfer of ownership

The HAP Contract may not be assigned to a new owner that is debarred, suspended or subject to a limited denial of participation under HUD regulations (see 24 CFR Part 24)

The HAP Contract may not be assigned to a new owner if the new owner (including principal or other interested party) is the parent, child, grandparent, grandchild, sister or brother of any member of the family unless IHA has determined (and has notified the family of such determination) that approving the assignment, notwithstanding such relationship, would provide reasonable accommodation for a family member who is a person with disabilities.

The new owner must agree to be bound by and comply with the HAP Contract.

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