

# OWNER UPDATE



Vol. 5 September 2009

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"The mission of the Cambridge Housing Authority is to develop and manage safe, good quality, affordable housing for low-income individuals and families in a manner which promotes citizenship, community & self reliance."

## **CITY OF CAMBRIDGE OFFERS OWNERS & TENANTS FUEL ASSISTANCE & WEATHERIZATION TO HELP BEAT THE COLD**

Are you anticipating the heating season with anxiety due to high energy costs? Will your tenants be strained financially trying to keep their families warm?

The City of Cambridge offers a fuel assistance program to homeowners and tenants who fall below certain income guidelines. The program can help pay for some heating costs during the winter months. Qualified tenants and homeowners may also be eligible for a weatherization, energy audit, and burner repair/replacement program that can save them up to 20% a year in fuel costs. The results are proven: increased comfort, dollars saved and fuel conserved. The weatherization program is at no cost to owners, reduces operating costs and adds value to your property.

Please call the Fuel Assistance office at 617-349-6252 for more details about the City's fuel assistance and weatherization programs. City staff is waiting to help you and your tenants save money and energy.

Please also take a look at the January 2009 *Owner Update* for information on a host of other energy saving, weatherization and equipment upgrade programs available to affordable housing owners and their tenants. The January 2009 edition is available for download from the Owner Info section of our website, [www.cambridge-housing.org](http://www.cambridge-housing.org).

## **REMINDER: MAKE SURE TO COMPLETE & RETURN YOUR DIRECT DEPOSIT AGREEMENT**

In October 2008 CHA sent letters informing owners that, in response to owner requests, CHA was transitioning to direct deposits for all owners receiving Housing Assistance Payments (HAPs) from CHA for subsidized tenants. The letters were accompanied by copies of the Direct Deposit Agreement owners need to complete and return to CHA in order for the transfer from paper, to electronic HAP payments to be completed.

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**Need to  
send the  
Leasing &  
Occupancy  
Department  
mail?**

**Our address  
is:**

**675 Mass Ave.,  
2nd floor  
Cambridge,  
MA 02139**

**Phone:  
(617) 497-4040**

**Fax:  
(617) 520-6420**

**Have an  
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**You can list it  
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## **HUD RELEASES PROPOSED 2010 FAIR MARKET RENTS CAMBRIDGE RATES WOULD INCREASE BY LESS THAN 1%**

Each year around October 1st, the U.S. Department of Housing and Urban Development (HUD) announces the Fair Market Rents (FMRs) for Cambridge. The FMRs are meant to be used by Housing Authorities to establish their Payment Standards, the amount of rent Agencies can agree to pay for subsidized units, by bedroom size.

Like last year, HUD proposes increasing the FMRs, but also like last year the increase is very, very small. In this case less than 1%. The proposed FMRs for Cambridge are:

| Studio  | 1 Bedroom | 2 Bedroom | 3 Bedroom | 4 Bedroom |
|---------|-----------|-----------|-----------|-----------|
| \$1,090 | \$1,156   | \$1,357   | \$1,623   | \$1,783   |

If these rates become final, as is usually the case, CHA expects once again to offer Payment Standards for Cambridge well above those recommended by HUD. Already CHA's Payment Standards are significantly higher than what HUD is proposing. The current Cambridge Payment Standards, for new or newly renovated units that include all utilities are:

| Studio  | 1 Bedroom | 2 Bedroom | 3 Bedroom | 4 Bedroom |
|---------|-----------|-----------|-----------|-----------|
| \$1,194 | \$1,337   | \$1,610   | \$1,925   | \$2,116   |

CHA will use its newly acquired rent reasonableness software and database (see *July 2009 Owner Update for details*) when calculating the 2010 Payment Standards. The new software allows CHA staff to analyze current market data when considering Payment Standards, initial rents and rent increase requests.

Look for the new Payment Standards in the next issue of the *Owner Update*.

*(Direct Deposits, continued from page 1)*

The direct deposit program took effect on June 1, 2009 at which time all owners' HAPs were to be deposited directly into their checking or savings accounts. Unfortunately, CHA has still not received some owners' Direct Deposit Agreements.

If you still haven't sent in your Agreement, please do as soon as possible. A copy can be downloaded from the Owner Info section of our website, [www.cambridge-housing.org](http://www.cambridge-housing.org). Hard copies can be sent via mail by contacting Joe DiMambro in the Fiscal department. Joe can be reached by phone at 617-520-6215 or by email at [jdimambro@cambridge-housing.org](mailto:jdimambro@cambridge-housing.org). Thank you for your help in making the direct deposit program work so well.