

About Our Services

<p>Section Overview</p>	<p>The Asset Management Section provides compliance monitoring and asset management for all Affordable Housing administered by OHCS. This Section monitors and evaluates compliance with applicable rules, regulations and agreements relating to the numerous State and Federal funding programs provided through OHCS. The services provided by this Section ensures the properties are financially secure, the physical assets are maintained and in decent, safe and sanitary condition; and the owners and management agents are in compliance with applicable State and Federal rules, regulations, statutes, policies and procedures. This Section also provides technical assistance and training to owners, management agents, residents, government officials, and the public. The Asset Management Section activities promote and directly support the OHCS mission to reach out for opportunities to create partnerships that improve Oregonians’ lives and provide quality communities.</p>
<p>Program Monitoring</p>	<p>Compliance Officers in this Section maintain extensive program knowledge and ability to provide assistance to partners throughout the affordable housing industry within the State of Oregon. Asset Management staff provides guidance needed to maintain a high level of program expertise in the field and the sustainability of quality housing for low-income Oregonians. Compliance Officers work directly with Owners and Agents to provide program technical assistance, track Owner Compliance Certifications annually, monitor required Resident Services programs, review and approve Management Agents, answer public inquiries and handle a wide range of tenant complaint issues. Each Compliance Officer (CO) is responsible for a large number of properties in their portfolios. They conduct monitoring reviews at each property in the OHCS portfolio on a regular basis as determined by the requirements of each funding program. The on-site monitoring reviews include reviewing management practices and auditing tenant files to ensure program compliance is maintained. Each CO also conducts physical inspections of each property that include reviewing maintenance and grounds keeping practices. They inspect a required number of randomly selected units, common areas, building exteriors and grounds to ensure decent, safe and sanitary housing is maintained.</p> <p>Many properties in the portfolio have multiple funding programs with overlapping regulatory requirements. Funding programs monitored are:</p> <ul style="list-style-type: none"> • LIHTC, OAHTC, HOME, Risk Sharing, Elderly Bond, Conduit, Trust Fund, GHAP, Housing Plus, ADF, NSP, HPF and all Safety Net programs.
<p>Financial Management</p>	<p>Asset Managers evaluate the OHCS multifamily housing portfolio to identify financial risk and perform in-depth analysis to discover areas of concern in operations. Asset Management collaborates with stakeholders to formulate strategies for improvement and solutions to maximize property performance.</p>
<p>Ownership Transfers</p>	<p>Asset Management is also the primary contact for ownership transfers involving all funding sources supported by OHCS, including grants, tax credits and multifamily loan programs. Transfer of all or any ownership interest in the property or collateral used as security for an OHCS funding source are addressed in the Oregon Administrative Rules (OAR) and the program documents, including but not limited to the Regulatory Agreement, Assignment of Leases and Rents, Project Use Agreement, Grant Agreement, and the Declaration of Restrictive Covenants.</p>

Statewide Streamlining	The Streamlining Compliance Initiative began from housing industry conversations about the high cost of regulatory compliance requirements. Compliance and inspection requirements are however, essential to ensure that affordable housing serves the targeted populations so that federal funding and private investment continue to flow to Oregon and our affordable housing units are well maintained and remain assets for our communities. Streamlining is achieved by housing industry agencies in Oregon combining monitoring and reporting efforts to diminish the overall impact on the residents at each property and to reduce redundancies in monitoring practices across agencies.
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