

MEMORANDUM

TO: Owners and Managers of Rental Revolving Loan Fund (RRLF) Properties

FROM: Kim Roy, Director of Asset Management and Compliance

DATE: January 5, 2026

RE: Required Annual Rental Revolving Loan Fund (RRLF) Submission

As an RRLF property owner, you have signed both a VHFA Loan Agreement and an RRLF Use Agreement. These documents in addition to the RRLF Compliance Guide outline the requirements of the program. During the compliance period, properties will need to demonstrate the physical condition, rent and income affordability and financial health of the property. The RRLF Occupancy Report, the RRLF Physical Inspection Questionnaire and the Financial Reporting tool will be required to be submitted on an annual basis.

If you have closed on the RRLF loan and are fully leased up by December 31, 2025, please electronically submit the following documents to VHFA by March 1, 2026:

- RRLF Occupancy Report
- RRLF Physical Inspection Questionnaire
- RRLF Financial Reporting Tool

Please note that VHFA does not require projects to receive a full audit, but they must submit the RRLF Financial Reporting tool and have it reviewed by a third-party certified public accountant. Please be sure to submit all documents through the HDS Financial Monitoring file upload area. Instructions on how to register and upload documentation using VHFA's Housing and Development Software (HDS) secure site can be found on the following link. <https://us12.campaign-archive.com/?u=f60d65cec2ddb87c19f48d2c&id=76592111cd> While preparing to meet the requirements above, please review the following items to ensure your documents will be received successfully.

- All RRLF forms can be found on the VHFA website at: <https://vhfa.org/managing-agents/rrlf-compliance>
- All documents must be submitted through VHFA's core compliance software, Housing and Development Software (HDS). If you are not registered as an account user, be sure to click here to register: <https://vt-portal.hdsoftware.net/auth/register-client>. You can also find instructions to register at this link. <https://vhfa.org/managing-agents/webcompliance>

Please follow these instructions on how to upload files to a Project in the Financial Monitoring area in our HDS software here. <https://vhfa.org/managing-agents/webcompliance>

Please be sure to contact VHFA if you have any questions.

Kim

Kim Roy | Director of Asset Management and Compliance

Pronouns: she, her, hers

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