



RentSense

Send Us Your Email!

Be sure that you are kept up-to-date on Housing Choice Voucher program information by signing up to receive email updates from IHFA. We are working to improve communication with landlords participating in the Housing Choice Voucher program so we can contact you quickly to relay important program information. Your email will be included on an email contact list so we can reach landlords involved in our program quickly.

Provide us an email address, your company name, and your company mailing address to any branch office or to the Boise office via email to vickis@ihfa.org or donnaw@ihfa.org today.

Beginning in February 2010, all direct deposit forms will have a field to capture your email address for this purpose.

Services Extended to Landlords Participating in the Housing Choice Voucher Program

Navigating the Section 8 Housing Choice Voucher program can be challenging, but Idaho Housing and Finance Association (IHFA) is working to make it as easy as possible for you. To that end, we provide several services that help participating landlords and provide access to important information about the program. Here are the services IHFA can provide during your participation in the Housing Choice Voucher program.

- **Direct Deposit of your HAP**— IHFA provides all landlords the opportunity to use the direct deposit system as a voluntary and convenient payment option for receipt of your Housing Assistance Payment (HAP). By offering direct deposit, IHFA provides you the option of selecting to have these amounts directly deposited into your checking or savings account.

Direct deposit is a convenient way to receive your payments and eliminates the delays of mailing and the possibility of checks getting lost.

If you are interested in taking advantage of this payment option, please contact your local IHFA branch office for an enrollment form. You must also submit a voided check for the account in which you wish to have your HAP amount deposited each month. If you would still like to receive the payment advice (stub),

which details each tenant and the amount paid on their behalf, please check the box indicating this on the form. Your enrollment form will be processed as soon as it is received. Please remember that you will receive at least one more payment by mail after your enrollment. The bank requires one month to set up the direct deposit and do a trial run or "prenote." Once this is accomplished, your next HAP amount will be directly deposited into the account you designate.

- **Housingidaho.com** — Are you among the 1,000 landlords who have their rental properties listed at housingidaho.com? If not, list your rental property today for free by visiting www.housingidaho.com; or by calling toll-free (877) 428-8844. This service makes it easy for renters to find your properties — in the past year alone, nearly 100,000 searches have been conducted on the site. With the click of a mouse, renters can search up-to-date detailed listings at housingidaho.com to find rental housing that fits their needs and budget. This great service also provides a property search feature that you can use to manage your inventory of properties, as well as to conduct neighborhood and price comparisons. The site is bilingual and fully ADA-compliant, and includes a bilingual call center.
- **Landlord information packets** — Each of IHFA's four branch offices, located in Coeur d'Alene, Lewiston, Twin Falls, and Idaho Falls, have informational packets available to send to any new landlord to explain the Section 8 Housing Choice Voucher program, or as a refresher or reference on program information for participating landlords. These packets also provide sample copies of forms used for the program for easy reference.





Security deposits are usually refunded within 21 days.

RentSense for Landlords

Published annually by the Idaho Housing and Finance Association. Comments are welcome. Please contact IHFA Rental Assistance at 1-800-219-2286. Visit our Web site at www.ihfa.org.

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Keep records of costs, such as repairs and improvements, related to rental properties—they may be tax deductible.

QuickTips A Friendly Reminder About HQS Deferrals



Don't forget that if you've received a deferral (due to weather-related conditions) on the deadline to

repair exterior fail items at the Housing Quality Standards (HQS) inspection, those repairs must be completed by the deadline on your deferral letter!

If you have questions or need more information about a deferral, contact your local IHFA branch office.

LegalSense

According to Idaho law, security deposits are deposited by a tenant with a landlord for any purpose other than payment of rent. Upon termination of a lease or rental agreement and surrender of the premises by the tenant, all amounts held by the landlord as security deposit need to be refunded to the tenant—except amounts necessary to cover contingencies specified in the deposit arrangement.

No portion of the security deposit can be used to cover "normal wear and tear," and refunds must be made within 21 days, if no time is fixed by an agreement, but in all cases the timeframe for return cannot exceed 30 days after the lease agreement ends.

About Security Deposits

If any portion of the security deposit is not refunded, the owner must provide the tenant with a signed statement itemizing the amounts lawfully retained by the landlord, the purpose for the amounts that were not returned to the tenant, and a detailed list of expenditures that were made from the security deposit. If the property changes ownership during a tenancy, the new owner is liable for the refund of the security deposit.

For more information about security deposits and other tenant-landlord rent issues, visit the Attorney General of Idaho's Web site at <http://www2.state.id.us/ag/consumer/manuals/LandlordTenant.pdf>. You can view more information about the State of Idaho's rental statutes at www3.state.id.us.

MoneySense



April 15 will be here before you know it, but are you ready for tax time? As a landlord and rental property owner, you are in the category of a business, so you'll want to keep track of costs related to

your rental property, since they may be tax deductible. Keep accurate, detailed records of all your transactions. To ensure that the 1099 issued to you by IHFA for Housing Assistance Payments income is received and accurate, be sure to submit the correct information to IHFA on your W-9 tax form. IHFA is required to send a 1099 to anyone who receives income of at least \$600. Unlike individuals filing personal taxes, who must provide the name and social security number listed on

Are you ready for tax time?

their social security card, businesses must submit the same company name and an Employer Identification Number (EIN) used when filing for their business entity. For specific tax information, contact your tax accountant.

If you have questions about Idaho taxes, you can call toll-free 1-800-972-7660, visit <http://tax.idaho.gov/> or contact one of the offices listed below.

Idaho State Tax Commission Regional Offices:

Boise: 800 Park Blvd., Plaza IV 83712-7742

Coeur d'Alene: 1910 Northwest Blvd., Suite 100 83814-2371

Idaho Falls: 150 Shoup Ave., Suite 16 83402-3657

Lewiston: 1118 "F" St., 83501-1930

Pocatello: 611 Wilson Ave., Suite 5 83201-5046

Twin Falls: 440 Falls Ave. 83301-3320



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