

# APPEAL

- 1. RENT STUDY REJECTED**
- 2. 140% HUD Rent Study**

---

# **HUD / Contract Admin. Rejection**

§ 9.18 of Section 8 Renewal Guide (page 37)

## **“1<sup>st</sup> Appeal”**

**20 calendar days after Rejection Letter.**

**Send written statement w/support**

**via e-mail to applicable**

**Asset Management Division Director.**

**Request meeting/conference call with HUD**

---

# **“2<sup>nd</sup> Appeal”**

# **15 calendar days of Denial.**

**Send written statement and support**  
**Regional Center Director**

Copy to:

**Asset Management Division Director**

**HUD has 15 calendar days  
after Owner submission date  
to respond**

**After that, you are likely looking  
at federal court to challenge**

---

# **APPEALING**

## **140% MEDIAN ZIP CODE**

## **RENT STUDY**

**1<sup>st</sup> – Why not Accept 139% ?**

**2nd – HUD ordered Rent Study**

**§ 9-14.C., page 30 of Chapter 9**

**DOYLE**

**REAL ESTATE ADVISORS, LLC**

---

**APPEALING**

**HUD ORDERED RENT STUDY**

**IF OWNER'S RENT STUDY IS WITHIN  
5% OF HUD, THEN USE OWNER'S**

**NO APPEAL NECESSARY**

# DOYLE REAL ESTATE ADVISORS, LLC

Unit Type	Units	CONTRACT		OWNER		GAIN
		Rent	Gross Rent	Rent Study	Gross Rent Rounded	
<b>STUDIO</b>	49	\$1,000	\$588,000	\$1,150	\$676,200	\$88,200
140% Median Zip Code		\$1,250				
<b>2-BEDRM</b>	<b>51</b>	\$1,490	\$912,000	\$1,714	\$1,048,800	\$136,800
<b>TOTAL</b>	<b>100</b>		<b>\$1,500,000</b>		<b>\$1,725,000</b>	<b>\$225,000</b>

**DOYLE****REAL ESTATE ADVISORS, LLC**

	<b>Owner RCS</b>	<b>HUD RCS</b>	<b>Owner vs HUD</b>
<b>STUDIO</b>	\$1,150	\$1,100	
<b>2-BEDRM</b>	\$1,714	\$1,639	
<b>Total</b>	<b>\$1,725,000</b>	<b>\$1,650,000</b>	<b>(\$75,000)</b>



# **DOYLE** REAL ESTATE ADVISORS, LLC

	<b>HUD RCS</b>	<b>105% HUD</b>	<b>Owner RCS</b>	<b>IS OWNER'S RENT LESS THAN 105% x HUD RENT?</b>
<b>STUDIO</b>	\$1,100	\$1,156	\$1,150	
<b>2-BEDRM</b>	\$1,639	\$1,721	\$1,714	
<b>TOTAL</b>	\$1,650,000	<b>\$1,732,500</b>	<b>\$1,725,000</b>	

# **DOYLE** REAL ESTATE ADVISORS, LLC

	<b>HUD RCS</b>	<b>105% HUD</b>	<b>Owner RCS</b>	<b>IS OWNER'S RENT LESS THAN 105% x HUD RENT?</b>
<b>STUDIO</b>	\$1,100	\$1,156	\$1,150	
<b>2-BEDRM</b>	\$1,639	\$1,721	\$1,714	
<b>TOTAL</b>	\$1,650,000	\$1,732,500	\$1,725,000	

**IF YES, NO APPEAL  
NEW CONTRACT = OWNER'S RENT**

**IF OWNER IS ABOVE 105%,  
NO APPEAL**

**EXCEPT FOR:**

**TECHNICAL / MATH ERRORS**

**NO APPEAL FOR JUDGMENT**

**DOYLE**

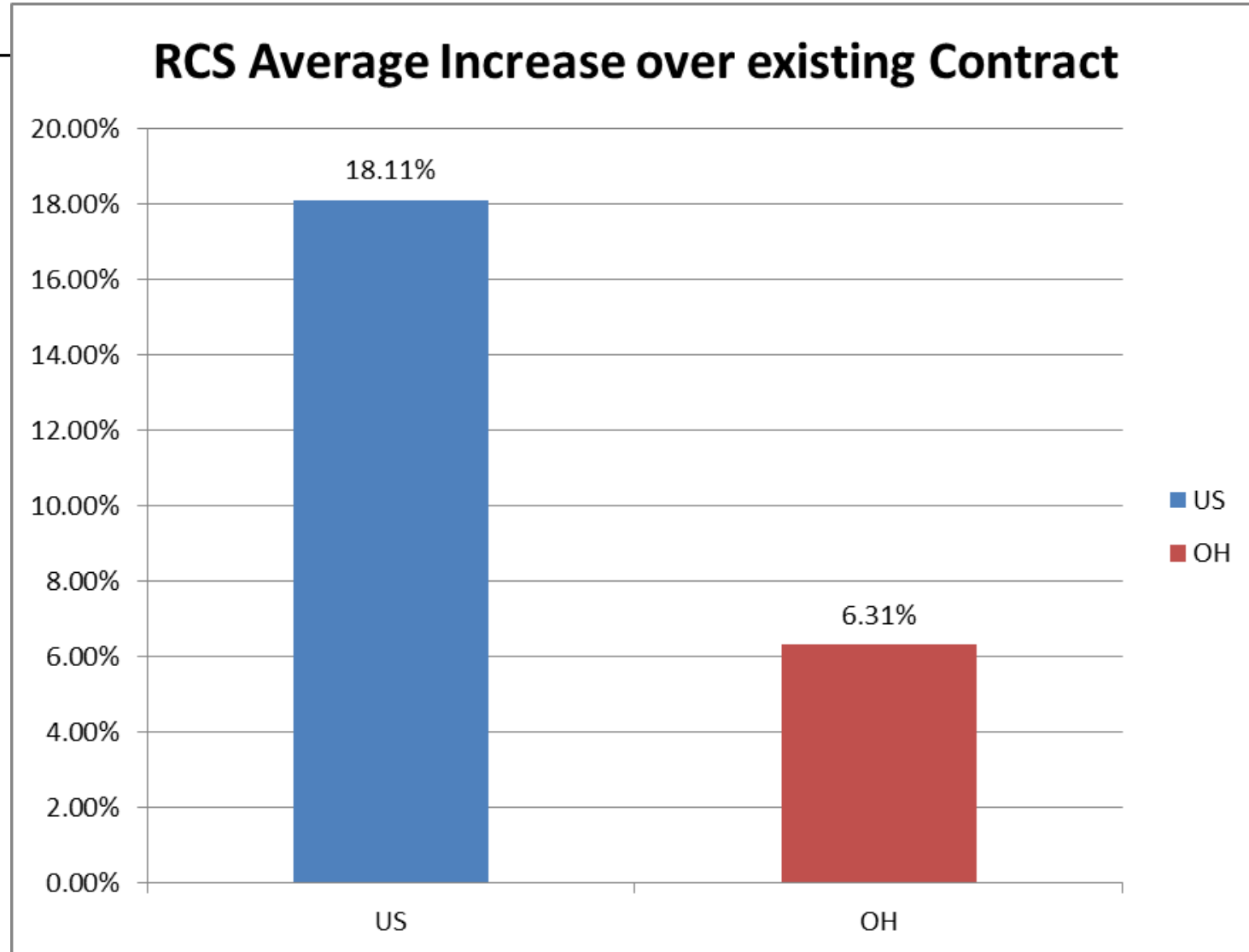
**REAL ESTATE ADVISORS, LLC**

---

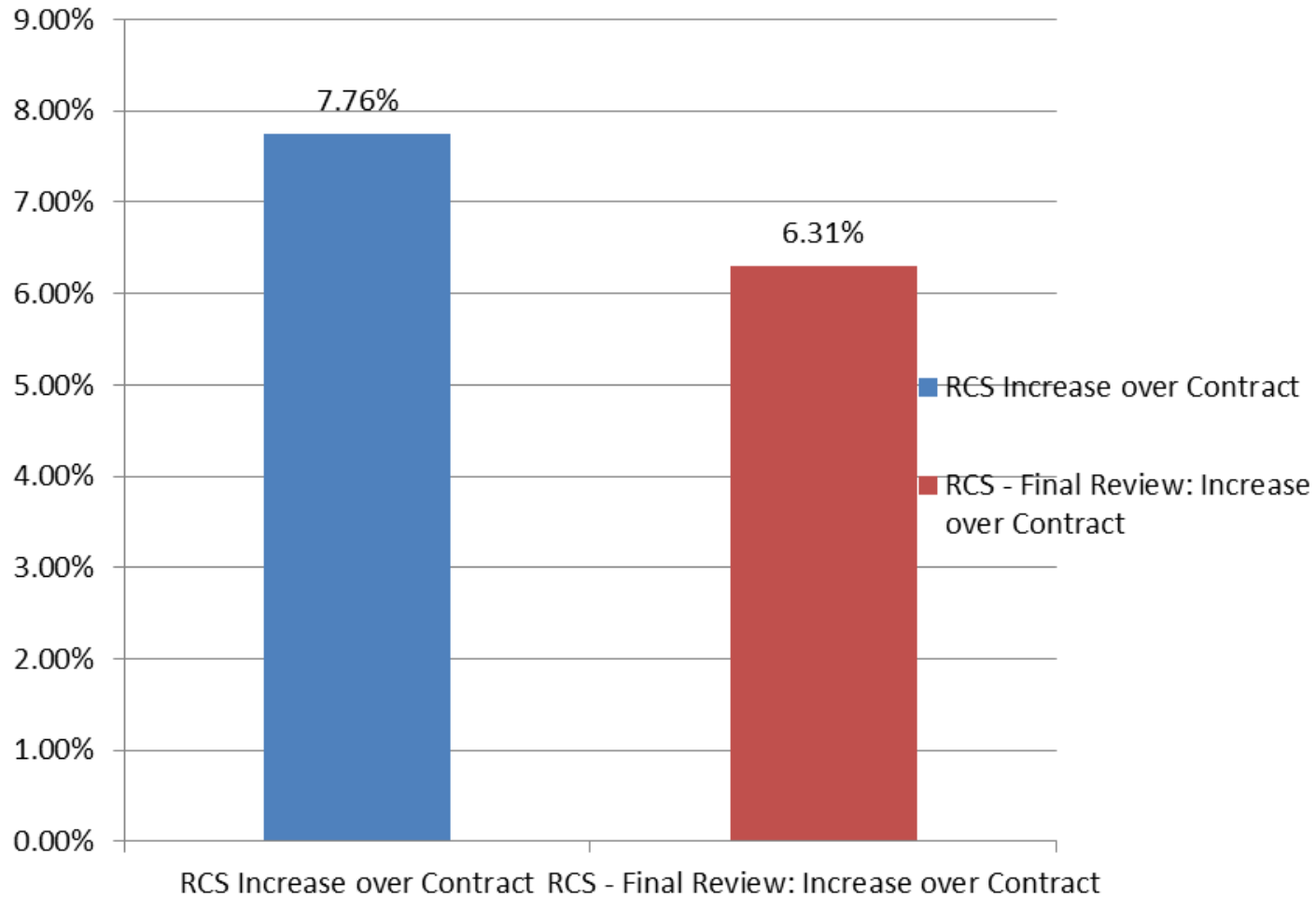
**EQUITY IMPACT  
INVESTMENT  
ENVIRONMENT**

COMMERCIAL APPRAISALS | LITIGATION COUNSELING | MARKET RESEARCH  
1601 Walnut St. Philadelphia | 215-231-9900 | [DoyleAdvisors.com](http://DoyleAdvisors.com)  
[HUDRentStudy.com](http://HUDRentStudy.com)

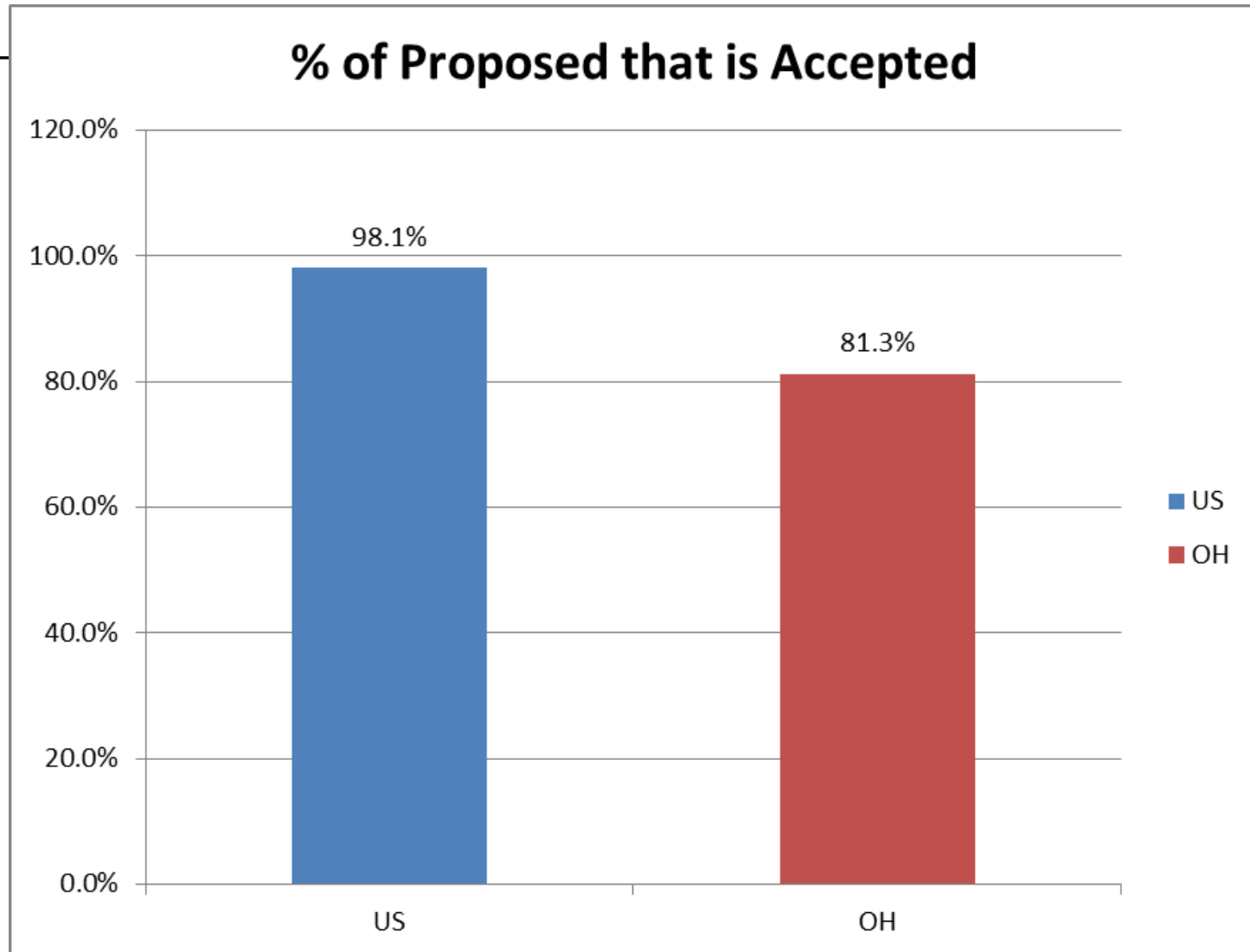
# DOYLE REAL ESTATE ADVISORS, LLC



## OHIO: RCS versus RCS - Final Review



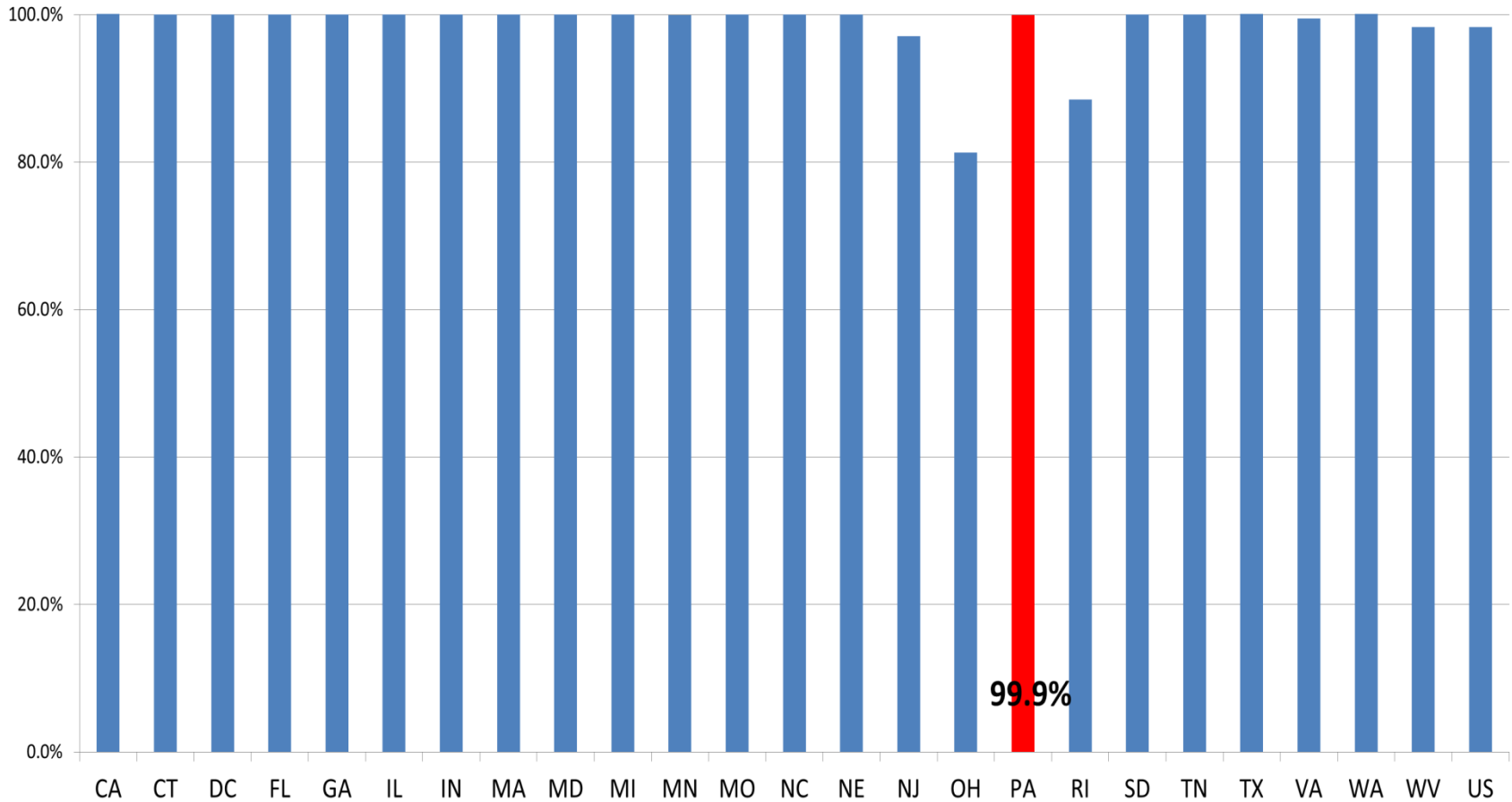
# DOYLE REAL ESTATE ADVISORS, LLC



# DOYLE

# REAL ESTATE ADVISORS, LLC

Percent of RCS Increase (or decrease) that Reviewers Accept





# DOYLE REAL ESTATE ADVISORS, LLC

	U.S.	Ohio	US Ave in OH
Weighted Average Rent	\$ 878	\$ 718	\$ 718
Ave. Increase Over Contract	18.1%	6.3%	18.1%
Accepted Rent	\$ 1,037	\$ 764	\$ 849
Lost Rent per Unit		\$ (85)	
Average number of units		120	120
Gross Rent Revenue		\$ 1,100,000	\$ 1,220,000
Ohio Loss Factor		-\$120,000	
Capitalization Rate	6.00%	-\$2,000,000	
Loan to Value	75.00%	-\$1,500,000	
# HAP Contracts in Ohio, rnd	1,300	-\$1,950,000,000	
<b>LOST EQUITY</b>		<b>TWO BILLION DOLLARS</b>	

**DOYLE**

**REAL ESTATE ADVISORS, LLC**

---

**MITIGATING**

**ADVERSE**

**RENT STUDY REVIEW**

COMMERCIAL APPRAISALS | LITIGATION COUNSELING | MARKET RESEARCH  
1601 Walnut St. Philadelphia | 215-231-9900 | [DoyleAdvisors.com](http://DoyleAdvisors.com)

# **PROACTIVE**

## **Reposition -- NOT Replicate**

- Washer/Dryer in unit
  - » UPGRADE Kitchens
- FREE WiFi

## **NON-SHELTER SERVICES**

### **Salaried Service Coordinator**

**DOYLE**

**REAL ESTATE ADVISORS, LLC**

---

# **Financial Planning Tool**

Are there storm clouds ahead  
in your portfolio?

**Reposition your property**

HUDRentStudy.com