

9213 MAINTENANCE RESERVE

- 9213.1 The Family shall establish and maintain a maintenance reserve after the family has purchased a home for as long as they receive voucher subsidy assistance to assist in them in making monthly mortgage payments or for home maintenance and repairs. This reserve is to be kept in a bank or credit union of the Family's choice.
- 9213.2 The required maintenance reserve shall be fifty dollars (\$50). Participants can elect to put more than the established initial reserve amount in their account at their discretion. The family must provide evidence of this minimum monthly reserve to the HOAP Coordinator as part of their HOAP family obligations at periodic recertification or interim.
- 9213.3 Purchasers who fail to establish a maintenance reserve account, which shall be verified periodically, by the HOAP Coordinator, shall be required to attend individual counseling sessions.

SOURCE: Final Rulemaking published at 49 DCR 5767 (June 21, 2002); as amended by Final Rulemaking published at 52 DCR 6180 (July 1, 2005); as amended by Final Rulemaking published at 65 DCR 7847 (July 27, 2018).