



APPENDIX F

LONG-TERM INSPECTION FEES CHDO

When preparing the budget for a CHDO acquisition project, it is important to note that the Iowa Finance Authority will charge long-term inspection fees calculated as follows: \$25 per unit times the number of total HOME-assisted units for each year of the affordability period.

EXAMPLE: $\$25 \text{ per unit} \times 5 \text{ unit project with 5 HOME-assisted units} = \$125 \text{ paid annually} \times 15 \text{ years} = \$1,875$

The fee must be submitted to IFA annually on or before January 31 for each year of the affordability period.

IFA reserves the right to change the inspection fees as needed.