**Subsidy Characteristics**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Subsidy Type** | **Rent Amount** | **Lease Type** | **10-day meeting** | **Grievance** | **Mobility** | **Inspection** | **Permanency** |
| Project-based Section 8 | ~30% of income | Standard HUD lease with private owner | Yes | No | No transfer rights | Annual REAC inspection by HUD | Subsidy contracts expire and owner can choose to renew or not; HAP contract can be terminated for cause. |
| Public Housing | ~30% of income | Lease with Public Housing Authority (“PHA”) | Informal confer-  ence | Yes | Can transfer among Public Housing properties but PHA may have wait lists. | Annual REAC inspection by HUD | PHA must file demo/dispo application with HUD. PHA responsible for relocation 24 CFR 970.21 applies |
| LIHTC | Based on income bands; does not change when income changes | Lease with private owner | No | No | No transfer rights | Overseen by Virginia Housing.  Rule: at least once every three years, the authority will  conduct on‐site inspections of all the buildings in each low‐income housing development using HUD REAC standards. | 15-year compliance period and an additional 15-year extended use period. The tax credits are paid out over 10 years and are subject to recapture until the end of year 15 if the property is not being operated in compliance with LIHTC requirements. After that, the LIHTC requirements remain in effect for at least another 15 years but are primarily enforced only through private tenant litigation. |
| HCVP/  LRSP | ~30% of income | Lease with private owner (not standard) plus HAP contract | No | Can grieve PHA decisions but not owner decisions | Voucher is portable after initial 12 months. | Annual HQS inspection by PHA | Permanent unless there are significant funding cuts on a federal or state level. |