



What is a Property-Based Subsidy?

Property-Based Subsidies (PBS) is a new innovation by the Tacoma Housing Authority (THA). It is similar to the Project-Based Voucher (PBV) program where the subsidy is tied to the unit and not the tenant. However, it is different from the PBV program in three main ways:

1. Tenants must income qualify and have incomes below set standards, but the tenant rents are fixed regardless of the tenant's actual income.
2. The subsidies to the owner would be set on an annual basis, subject to the property meeting negotiated minimum occupancy rates, rather than varying month-to-month based on tenant rent calculations.
3. The owner is responsible for advertising vacancies, screening its tenants and verifying the income of tenants.

How does a landlord find tenants?

The owner is responsible for advertising vacancies and leasing to its tenants. Under the PBS program, THA does not require landlords to follow any specific policy. Any procedures related to marketing units or leasing up are subject to the policies that govern that property.

How is assistance paid to the owner?

Similar to other subsidy programs that THA operates, the PBS program pays its landlords at the beginning of the month. It differs from other programs because it provides subsidies for all of the assisted units regardless of the units being 100% occupied. However, properties that do not maintain a 95% occupancy for the assisted units after three months are placed on probation, jeopardizing their eligibility for program participation.

Do I have to accept anyone who applies?

Landlords can offer their own screening criteria. However, THA must note that households in need of housing may have barriers that prevented them from leasing up in the past. Therefore, consider reduced screening criteria to ensure an efficient marketing and leasing process.

What happens if an assisted tenant doesn't pay their portion of the rent?

Tenants occupying units subsidized by the PBS program are obligated to pay their portion of their rent. Non-payment of rent can still lead to a three day 'Pay or Vacate' notice and subsequent eviction if necessary.