

HOW TO EXECUTE A RENT/LEASE CHARGE UPDATE IN YARDI

1. Confirm the new rent is not higher than the max rent available for that unit – see Calculation Sheet or confirm with your supervisor/compliance team member

Rent Limits													
30% Low Income Tax Credits				LOW HOME			40% Low Income Tax Credits				LOW HOME		
Size	Gross	UA	Net	Gross	UA	Net	Size	Gross	UA	Net	Gross	UA	Net
1/1	603	-110	493	1005	-110	895	1/1	N/A	N/A	N/A	N/A	N/A	N/A
2/1	723	-128	595	1206	-128	1,078	2/1	965	-128	837	1206	-128	1,078
3/2	836	-159	677	1393	-159	1,234	3/2	1115	-159	956	1393	-159	1,234

50% Low Income Tax Credits				LOW HOME		
Size	Gross	UA	Net	Gross	UA	Net
1/1	1005	-110	895	1005	-110	895
2/1	1206	-128	1078	1206	-128	1,078
3/2	1393	-159	1234	1393	-159	1,234

***Use the lower of Tax Credit/HOME Rents

2. From the Resident screen in Yardi, select the “Lease Charges” tab to see the current rent being charged.

Code	Amount	From Date	To Date	Hold	Added By	Last Modified By	Edit
rent	1,595.00	07/01/2023		<input type="checkbox"/>	willowview@cresapts.com	willowview@cresapts.com	

3. Select the “New” button just under the blue line “Active Lease Charges.” A smaller “Create Lease Charge” window will appear.

4. In the “Create Lease Charge” window, input:

- Charge Code: **rent**
- Amount: <new rent amount>
- From Date: <effective date of new rent>
- Click Submit

5. When you see both old and new lease charges appear, click on the “Edit” button on the line with your ending lease charge.

Code	Amount	From Date	To Date	Hold	Added By	Last Modified By	Edit
rent	1,595.00	07/01/2023		<input type="checkbox"/>	willowview@cresapts.com	willowview@cresapts.com	
rent	1,600.00	05/01/2024		<input type="checkbox"/>	dumberger@cambridgeres.com	dumberger@cambridgeres.com	

6. In the small “Edit Lease Charge” window that appears, fill in the end date of the old lease charge (verify on your calendar that you are choosing the exact *day before* the date of the new lease charge). Click Submit.

7. You will now see when the old lease charge is ending, and the new lease charge is scheduled to begin.

Code	Amount	From Date	To Date	Hold	Added By	Last Modified By	Edit
rent	1,595.00	07/01/2023	04/30/2024	<input type="checkbox"/>	willowview@cresapts.com	dumberger@cambridgeres.com	
rent	1,600.00	05/01/2024		<input type="checkbox"/>	dumberger@cambridgeres.com	dumberger@cambridgeres.com	

8. Complete a Rent Adjustment Letter in Tenant Tech. (Reminder instructions in an upcoming Compliance TIP email)

- All rent changes must be made no later than the due date provided by Compliance/Supervisor in order for Yardi to properly execute the changes.