

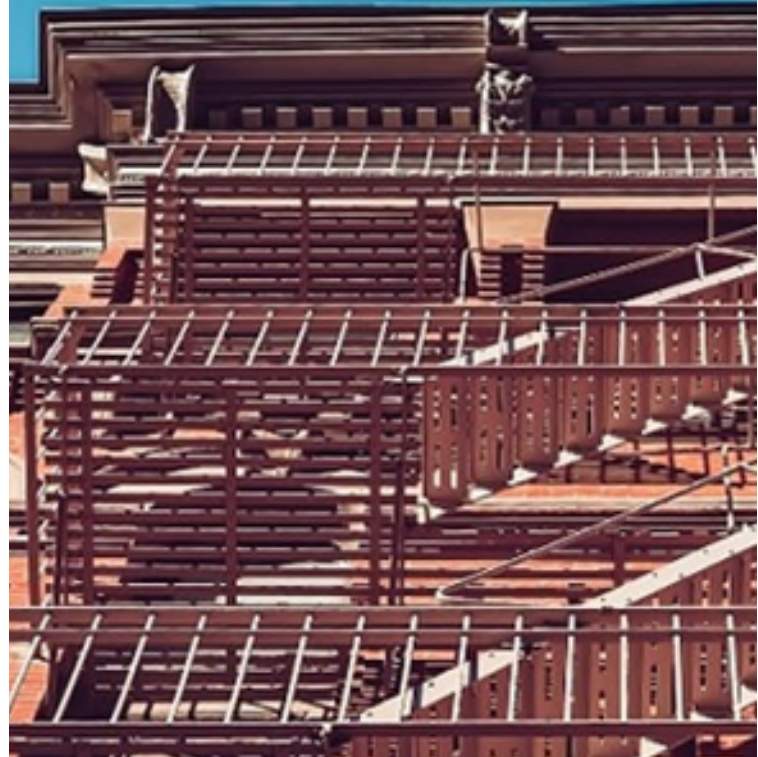
# Rental Assistance Demonstration

**Guide to Choosing Between Project-Based  
Vouchers and  
Project-Based Rental Assistance  
for Public Housing Conversions**

**April 2025**

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**U.S. Department of Housing and Urban  
Development  
Office of Multifamily Housing & Office of Public  
and Indian Housing**



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## Introduction

Under the Rental Assistance Demonstration (RAD) program's 1st Component, a public housing authority (PHA) may convert assistance under the public housing program to long-term, project-based Section 8 assistance. A PHA must choose between two forms of project-based Section 8 assistance: RAD Project-Based Vouchers (PBVs) and RAD Project-Based Rental Assistance (PBRA). To assist PHAs in making this decision, this guide compares key requirements between these two forms of project-based Section 8 assistance. This document provides a short summary of the PBV and PBRA programs, followed by a table that compares key program elements.

## The PBV Program

The Section 8 Housing Choice Voucher (HCV) program allows PHAs to take a portion of their voucher budget authority and "project-base" that authority.<sup>1</sup> The PBV program, as it became known, allows PHAs to sponsor or promote the development of certain "hard" units of low-income housing. PBVs are administered by the local voucher agency, or PHA, which enters into a Housing Assistance Payments (HAP) contract with the project owner. For PBV contracts entered into following a public housing conversion under RAD, with few exceptions, standard Section 8 rules apply, including resident eligibility, tenant rent calculations, physical inspections, rent reasonableness, etc. Regulations implementing the PBV program are found at 24 CFR Part 983, with waivers or alternative requirements to the regulations established in the RAD Notice.

The PHA that enters into a HAP contract with the project owner is responsible for certain administrative functions and receives an Administrative Fee for the PBV units, in the same manner in which it receives an Administrative Fee for other vouchers under its administration. Where the PHA is part of the ownership structure, the PHA must seek a third party, or independent entity, to perform the rent reasonableness determination and to conduct annual unit inspections. The project owner may self-manage the property/properties or select a management agent to operate the property.

As of April 2025, it is estimated that there are over 370,000 PBV units nationally, including over 107,000 RAD PBV units (roughly 14% of the approximately 2.7 million vouchers that are in circulation).

## The PBRA Program

The Section 8 PBRA program<sup>2</sup> is administered by the Department of Housing and Urban Development's (HUD) Office of Multifamily Housing, with the HAP oversight functions, such as rent adjustments and contract renewals, performed directly by HUD or contracted to Performance-Based Contract Administrators (PBCAs) on HUD's behalf. HUD performs oversight functions for a majority of converted RAD PBRA properties, and PBCAs have been assigned in some states.

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<sup>1</sup> The project-based voucher law was initially enacted in 1998, as part of the statutory merger of the certificate and voucher tenant-based assistance programs. (See section 545 of the Quality Housing and Work Responsibility Act of 1998 (Pub L. 105–276) approved October 21, 1998) (QHWRA) amending 42 U.S.C. 1437f(o).) See also Section 8(o)(13) of the Housing Act of 1937.

<sup>2</sup> The Section 8 PBRA was authorized by Congress in 1974 to provide rental subsidies for eligible tenant families residing in newly constructed, substantially rehabilitated, and existing rental and cooperative apartment projects.

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Owners may self-manage properties or may select a managing agent to operate the property, subject to HUD approval. Management agents are paid a management fee for their services, determined through negotiations between the owner and the agent. Management agents must cover the costs of supervising and overseeing project operations out of the fee they receive.

As of April 2025, there are over 17,000 properties comprising nearly 1.3 million PBRA units nationally, including over 75,000 RAD PBRA units (roughly 6% of the PBRA portfolio).

## Program Comparisons

The table that follows compares the PBV program with the PBRA program against key programmatic requirements. The purpose of these comparisons are to simply provide a means of assisting PHAs in deciding, under RAD, whether to convert to PBV or PBRA.

## Comparison of Project Based Vouchers and Project Based Rental Assistance Under the Rental Assistance Demonstration Program

Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
<b>General Provisions</b>		
<b>Regulatory Requirements</b>	Except for special provisions identified in RAD Notice Revision 4 (H-2019-09/PIH-2019-23) as amended by successor notices (as well as retained flexibilities of Moving to Work (MTW) agencies), all regulatory and statutory requirements of the PBV program in 24 CFR part 983 shall apply.	Except for special provisions identified in RAD Notice Revision 4 (H-2019-09/PIH-2019-23) as amended by successor notices, all regulatory and statutory requirements of the PBRA program in 24 CFR part 880 shall apply.
<b>Congressional Appropriations</b>	<p>PBVs, including RAD PBVs, are funded through a PHA's Housing Choice Voucher (HCV) funding. HCV funding is appropriated by Congress under the Tenant Based Rental Assistance account and is calculated based on a PHAs leasing and expenses in the prior year.</p> <p>If Congress provides less than full funding for the HCV program, then PHAs administering HCV programs are faced with decisions regarding how best to absorb the impact of these cuts across their HCV program. PHAs can choose to protect their PBV contracts and adopt other measures instead.</p>	<p>PBRA HAP contracts, including RAD PBRA contracts, are funded annually through appropriations by Congress under the Project-Based Rental Assistance account.</p> <p>To date, HUD has never failed to fulfill monthly subsidy payments to owners.</p>
<b>Administrative Oversight</b>	A PHA with an HCV program enters into a contract with the project owner and is responsible for oversight of the RAD PBV HAP Contract. HUD's Office of Public and Indian Housing (PIH) is responsible for oversight of the PHA's HCV program.	HUD's Office of Multifamily Housing regional or satellite office – specifically an assigned Account Executive (AE); or an assigned PBCA.
<b>Section 8 Contract Terms and Conditions</b>		
<b>HAP Contract Administrator</b>	The PHA with whom HUD has entered into the applicable Housing Choice Voucher Annual Contributions Contract (ACC) to fund the housing assistance payments will typically serve as contract administrator. This is often the same PHA that is converting the public housing assistance to	Typically, an assigned HUD Multifamily Housing Account Executive in a regional/satellite office will perform contract administrator functions, or a PBCA where one is assigned.

Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
	Section 8 if the PHA also has a Housing Choice Voucher program. If the PHA converting its public housing assistance does not have a HCV program, another PHA with a HCV program will be selected to administer the PBV contract.	
<b>Initial Contract Term</b>	The initial contract term for a RAD PBV HAP contract must be a minimum of 15 years, but the administering voucher agency may approve a contract term of up to 20 years.	RAD PBRA HAP contracts shall have an initial term of 20 years.
<b>Contract Renewal</b>	At or prior to the expiration of the initial contract and each renewal contract, the administering Voucher Agency must offer, and the Project Owner must accept, renewal (or extension) of the contract	Upon expiration of the initial contract and each renewal contract, HUD must offer, and the Project Owner must accept, renewal of the contract subject to the terms and conditions applicable at the time of renewal.
<b>Housing Assistance Payments</b>	For any unit occupied by an eligible family, the owner is due the difference between the contract rent and the tenant rent.	For any unit occupied by an eligible family, the owner is due the difference between the contract rent and the tenant rent.
<b>Vacancy Payments</b>	The administering voucher agency may establish a policy in its Administrative Plan to provide up to two full months of vacancy payments per 24 CFR 983.352.	The project is eligible for 60 days of vacancy payments equal to 80% of the contract rent pursuant to 24 CFR 880.611.  If vacancies continue for more than 60 days, the owner may apply to receive additional payments equal to the principal and interest of a first mortgage loan attributable to the vacant unit – conditions apply.
<b>Rehab Assistance Payments</b>	Units covered under the RAD PBV HAP Contract that are not occupied at any point during the period of Work identified in the RCC may be eligible for Rehab Assistance Payments equal to the Public Housing Operating Fund and the Capital Fund amounts that formed the basis for the calculation of initial contract rents.	Except where the Section 8 Pass-Through is used, units covered under the HAP Contract that are not occupied at any point during the period of Work identified in the RCC may be eligible for Rehab Assistance Payments equal to the Public Housing Operating Fund and the Capital Fund amounts that formed the basis for the calculation of initial contract rents.
<b>Reserve for Replacement (R4R) Account</b>	Owner must establish and maintain an R4R account as specified in the RCC and HAP contract.	Owner must establish and maintain an R4R account as specified in the RCC and HAP contract.

Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
	<p>Funds will be maintained in a separate bank account held by the Owner.</p> <p>An owner may withdraw funds from the R4R account to address extraordinary maintenance and repair or replacement of capital items identified in the project's CNA.</p>	<p>Funds will be held by the mortgagee and may be drawn from the reserve account and used only in accordance with HUD guidelines and with written HUD approval.</p> <p>If the project does not have a mortgage, funds will be held by the Owner, and subject to the same conditions as above.</p>
<b>Section 8 Contract Rents</b>		
<b>Initial Contract Rent Setting</b>	<p>RAD PBV rents are based on the project's subsidy under the public housing program for the applicable RAD rent base year, plus OCAF increases. Initial contract rents can be enhanced by any of the following flexibilities:</p> <ul style="list-style-type: none"> <li>• MTW funds</li> <li>• Rent Bundling</li> <li>• DDTF future flow of funds</li> <li>• Tenant Paid Utility Allowance Savings</li> <li>• RAD/Section 18 Blend: a weighted average of the RAD rents and the portion of the units being converted under Section 18 set at 110% of FMR.</li> </ul> <p>See the <a href="#">CHAP Amendment Overview and Contract Rent Flexibilities</a> guide.</p>	<p>RAD PBRA rents are based on the project's subsidy under the public housing program for the RAD rent base year, plus applicable OCAF increases. Initial contract rents can be enhanced by any of the following flexibilities:</p> <ul style="list-style-type: none"> <li>• MTW funds</li> <li>• Rent Bundling</li> <li>• DDTF future flow of funds</li> <li>• Tenant Paid Utility Allowance Savings</li> <li>• RAD/Section 18 Blend: a weighted average of the RAD rents and the portion of the units being converted under Section 18 set at 110% of FMR.</li> <li>• Opportunity Zone Rent Boost: in certain circumstances, contract rents may be increased up to \$100 PUPM for the term of the contract.</li> </ul> <p>See the <a href="#">CHAP Amendment Overview and Contract Rent Flexibilities</a> guide</p>
<b>Initial Contract Rent Caps</b>	<p>The initial RAD PBV rents are capped by the lower of (1) reasonable rent or (2) 110% of the FMR less the UA.</p> <p>When the project is PHA owned, an Independent Entity (IE) must complete the rent reasonableness study.</p>	<p>Initial RAD PBRA rents are capped at 120% of the FMR less the UA. However, when the HUD's calculated RAD rents exceed 120% of FMR, and the RAD rents are below comparable market rent as demonstrated with an RCS, the cap is the lower of comparable market rents or 150% of FMR. When initial contract rents are below 120% of FMR, no RCS is required.</p>



Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
<b>Eligibility for RAD/Section 18 Blend</b>	Yes. All units would be placed under a single RAD PBV HAP contract HUD with a blended rent schedule for all units resulting from a RAD/Section 18 Blend.	Yes. All units would be placed under a single RAD PBRA HAP contract HUD with a blended rent schedule for all units resulting from a RAD/Section 18 Blend.
<b>Contract Rent Increases</b>	For the initial 20 years of the initial contract or contract extension, contract rents are adjusted annually by HUD's published OCAF on each anniversary date of the HAP Contract, not to exceed the Reasonable Rent. Use the RAD PBV OCAF Rent Adjustment Tool, available on the RAD Resource Desk Document Library.	For the 20-year initial term, contract rents are adjusted annually by HUD's published OCAF on each anniversary date of the HAP Contract, not to exceed the Maximum Rent. The Maximum Rent is the higher of 140% of FMR (less utility allowances) or the market rents, as demonstrated by an RCS and subject to appropriations.
<b>Rent Adjustments Upon HAP Contract Renewal</b>	After 20 years, the RAD PBV HAP contract rents shall not be limited by the OCAF and be shall be re-determined in accordance with 983.301 and 983.302: lesser of Reasonable Rent or 110% of FMR (or any exception payment standard in place). The PHA covers any rent adjustment from its HAP renewal funds or reserves.	After the 20 year initial term, the RAD PBRA HAP contract shall be eligible for renewal under the Multifamily Assisted Housing Reform and Affordability Act of 1997 (MAHRAA) as promulgated in the Section 8 Renewal Policy Guidebook. Contract Rents can be set at comparable market rents. Rent adjustments upon HAP contract renewal are funded by the Section 8 PBRA account.
<b>Utility Allowances</b>	<p>The initial utility allowances at a Covered Project must be the public housing utility allowances.</p> <p>Each family transitions to the utility allowance specific to the Contract Administrator's voucher program at its first recertification following conversion.</p> <p>In lieu of using a utility allowance applicable to its general HCV program, the Contract Administrator may establish a site-specific utility allowance for a Project. The RAD Notice specifies that such a utility allowance must be calculated consistent with Notice H-2015-04, <i>Methodology for Completing a Multifamily Housing Utility Analysis</i>.</p>	<p>The initial utility allowances at a Covered Project must be the public housing utility allowances.</p> <p>Each family transitions to the utility allowance schedule developed for the project in accordance with Housing Notice H-2015-04, <i>Methodology for Completing a Multifamily Housing Utility Analysis</i>, properties undergoing new construction or substantial rehab may establish initial utility allowances based on an analysis completed at underwriting through an energy consumption model, but only in the first year of occupancy post-construction. When the property is occupied and the owner can obtain 12 months of consumption data, the owner must then follow the methodology in Notice H-2015-04 and establish a baseline analysis.</p>

Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
		For properties not undergoing new construction or substantial rehab, the owner must follow the methodology in Notice H-2015-04 and establish a baseline analysis beginning with the first contract anniversary after the RAD conversion.
<b>Resident Rights for In-Place Residents at the Time of Conversion</b>		
All RAD resident protections, including no rescreening of in-place residents, right to return, phase-in of tenant rent increases, resident participation and funding, resident procedural rights, Earned Income Disregard, Jobs Plus, ROSS-SC, and under-occupied units are the same for both a RAD PBV property and a RAD PBRA property. The resident rights that differ between the two programs are outlined below.		
<b>FSS</b>	<p>Public Housing residents that are FSS participants prior to RAD conversion will continue to participate in the PHA's FSS program. The PHA may continue to use any FSS funds already awarded to serve those FSS participants who live in units converted by RAD. At the completion of the FSS grant, PHAs should follow the normal closeout procedures outlined in the grant agreement.</p> <p>If the PHA continues to run an FSS program that serves PH and/or HCV participants, the PHA will continue to be eligible (subject to FSS Funding requirements) to apply for FSS funding.</p>	<p>Public Housing residents that are FSS participants prior to RAD conversion will continue to participate in the PHA's program. Owners of converted properties will be required to administer the FSS program for current participants until either those households graduate or leave the program. The PHA and new owner may collaborate, allowing the PHA to continue to operate the FSS program for currently participating households.</p> <p>Once converted, the Owner may choose to run its own voluntary FSS program in accordance with Housing Notice H-2016-08.</p>
<b>Choice Mobility</b>	Residents have the right to move with tenant-based assistance any time after 12 months of occupancy. See 24 CFR 983.260. The tenant-based voucher comes from the PHA's existing voucher authority, subject to availability. If no tenant-based rental assistance is available at the time of the request, the family receives the next available voucher. This is a standard program requirement for all residents in a PBV project and applies to all existing and future residents.	<p>Residents have the right to move with tenant-based assistance after the later of 24 months from date of execution of the HAP contract or 24 months after the move-in date (including residents who move in after conversion). The PHA that is applying to convert assistance is responsible for carrying out Choice-Mobility options for residents even when the PHA does not retain any ownership interest in the project.</p> <p><u>Turnover Cap:</u> HUD allows PHAs to limit the number of Choice-Mobility moves under the PBRA program in two ways:</p>



Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
	<p><u>Turnover Cap</u>: The Contract Administrator may implement a voucher inventory turnover cap if, as a result of RAD, the Contract Administrator has project-based more than 20 percent of their authorized ACC units. If a Contract Administrator adopts such a cap, then it is not required to provide more than 75 percent of available vouchers turnover vouchers in any single year to the residents of Covered Projects.</p> <p>There are no Choice Mobility exemptions in PBV.</p>	<ul style="list-style-type: none"> <li>A PHA is not required to provide more than one-third of its turnover vouchers to residents of RAD properties requesting them in any one year; and</li> <li>A PHA can limit Choice-Mobility moves to no more than 15 percent of assisted units in each RAD property.</li> </ul> <p>Choice-Mobility applies to all PBRA conversions <u>unless a project has received a good-cause exemption</u> for PHAs that:</p> <ul style="list-style-type: none"> <li>do not administer a voucher program either directly or through an affiliate.</li> <li>have more than one-third of their turnover vouchers set aside for veterans or homeless populations.</li> </ul>
<b>Management and Occupancy</b>		
<b>Ownership</b>	If the PHA remains the owner of the converted units, then certain contract administration duties – conducting inspections and adjusting rents – must be performed either by the unit of general local government or by a HUD-approved independent entity.	The PHA may continue to directly own the property. Most PHAs establish at a minimum a “single asset entity” over which it has complete control.
<b>Subsidy Administration</b>	<p>In the year the public housing property converts to a Section 8 contract, follow instructions provided in the <a href="#">“Year of Conversion Funding Instruction”</a></p> <p>In the year following conversion, HUD will provide new HAP funding to the PHA administering the HAP contract. See further detail in the <a href="#">RAD PBV Quick Reference Guide</a>.</p> <p>The Contract Administrator will use its own software for administering subsidy payments in accordance with the HAP contract and is responsible for reporting Unit Months Leased (UMLs) and</p>	<p>In the year the public housing property converts to a Section 8 contract, follow instructions provided in the <a href="#">“Year of Conversion Funding Instruction”</a></p> <p>In the year following conversion, by the 10<sup>th</sup> day of each month, the Owner submits a HAP voucher payment request for Section 8 housing assistance for the following month (in advance) to HUD or the PBCA. The payment amount is based on current tenant income certifications and is submitted via a HUD computer system called the <i>Tenant Rental Assistance Certification System</i> (TRACS). Owners must transmit HAP vouchers beginning in the year of conversion even</p>

Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
	associated HAP expenses in the Voucher Management System (VMS).	<p>though subsidy will not flow until January of the year after conversion.</p> <p>It is worth noting that setting up TRACS and learning the Management and Occupancy requirements of the HUD Multifamily Section 8 program can be a lengthy and challenging process. Procuring a consultant to assist with the process is encouraged.</p> <p>See further detail in the <a href="#">RAD PBRA Quick Reference Guide</a>.</p>
<b>Physical Inspection Standards</b>	<p>RAD PBV units are subject to HQS inspections and protocols.</p> <p>PBV programs will be required to implement NSPIRE in alignment with required deadlines.<sup>3</sup></p> <p>When construction, rehab, or repair work is occurring under RAD, HUD requires that all units meet HQS (NSPIRE) no later than the date of completion of the scope of work as indicated in the RCC.</p> <p>When a project is PHA-owned, an Independent Entity (IE) must perform the physical inspections.</p>	<p>RAD PBRA projects subject to REAC inspections performed under NSPIRE standards. Physical inspections at RAD properties will occur after all construction, rehab, or repair work is complete and units are occupied.</p>
<b>Management and Occupancy Reviews (MORs)</b>	N/A: there are no HUD MORs in the PBV program unless a project has an FHA-insured loan.	<p>Subject to MORs and associated protocols, as administered by the Office of Multifamily Housing. The frequency of MORs depends on the property's risk classification as determined by the local HUD regional/satellite office and the last MOR score.</p>
<b>When Total Tenant Payment Exceeds the Gross Rent on</b>	The unit for a family with a TTP that equals or exceeds Gross Rent must be placed on the PBV HAP Contract and the family shall be admitted to the PBV program.	The unit for a family with a TTP that equals or exceeds Gross Rent must be placed on the PBRA HAP contract and the family shall be admitted to the PBRA program.

<sup>3</sup> Not needed for Section 18 Blends.

Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
<b>the HAP Contract</b>	<p>The zero-HAP family will pay rent to owner that is the lower of:</p> <ul style="list-style-type: none"> <li>the family's TTP less the Utility Allowance, subject to any required phase-in pursuant to Section 1.6.C.3 of this Notice; or</li> <li>the Zero-HAP Rent Cap, which is the lower of: <ul style="list-style-type: none"> <li>110% of the applicable FMR less the Utility Allowance; or</li> <li>In the event the units are subject to more restrictive rent setting requirements under the LIHTC or HOME programs, or other programs approved by HUD on a project-specific basis, the rent to owner set to comply with such requirements.</li> </ul> </li> </ul> <p>After 180 days of no assistance payments for a unit, the PHA shall remove the unit from the HAP Contract. The unit must be added back onto the HAP contract if the family's income decreases to the extent that TTP is less than Gross Rent, or the family moves out and an income-eligible family moves in.</p>	<p>The zero-HAP family will pay rent to owner that is the lower of:</p> <ul style="list-style-type: none"> <li>The family's TTP less the Utility Allowance, subject to any required phase-in pursuant the RAD Notice; or</li> <li>the Zero-HAP Rent Cap, which is the lower of: <ul style="list-style-type: none"> <li>The applicable FMR less the Utility Allowance; or</li> <li>In the event the units are subject to more restrictive rent setting requirements under another federal, state, or local program (e.g., LIHTC or HOME), the rent to owner set to comply with such requirements.</li> </ul> </li> </ul>
<b>Financial Reporting</b>	<p>The annual operating budget must be approved by the PHA board.</p> <p>The PHA must confirm owner is making monthly deposits into a capital replacement reserve.</p> <p>Administering PHA may request annual financial statements.</p>	<p>Owners are required to submit annual financial statements for each project separately in the Multifamily FASS system.</p>
<b>Cash Flow</b>	<p>No restrictions on owner distributions of surplus cash.</p>	<p>No restrictions on owner distributions of surplus cash.</p>
<b>HUD paid Administrative Fees</b>	<p>Beginning in the first full year of funding, HUD will pay an administrative fee to the Contract Administrator based on the number of RAD PBV units in the HAP.</p>	<p>N/A. Since HUD administers the contract, no administrative fee is paid unless the contract is assigned to a PBCA.</p>

Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
<b>Management Fee</b>	Management agents operating PBRA properties are paid a management fee for their services and must cover the costs of supervising and overseeing project operations out of the fee they receive. The management fee paid to the management agent is determined through negotiations between the owner and the agent and is not subject to HUD approval. The management fee is payable from project funds only.	Management agents operating PBRA properties are paid a management fee for their services and must cover the costs of supervising and overseeing project operations out of the fee they receive. The management fee paid to the management agent is determined through negotiations between the owner and the agent and is subject to HUD approval. The management fee is payable from project funds only.
<b>Income Targeting</b>	Current households grandfathered in, 100% of future residents admitted to the property must be at or below 80% AMI. 75% of new residents must be at or below 30% AMI.	Current households grandfathered in, 100% of future residents admitted to the property must be at or below 80% AMI. 40% of new residents must be at or below 30% AMI.
<b>Waiting List</b>	<p>24 CFR 983.251 sets out PBV program requirements related to establishing and maintaining a voucher-wide, PBV program-wide, or site-based waiting list from which residents for the Covered Project will be admitted. The PHA shall consider the best means to transition applicants from the current public housing waiting list, including:</p> <ul style="list-style-type: none"> <li>Transferring an existing site-based waiting list to a new site-based waiting list</li> <li>Transferring an existing site-based waiting list to a PBV program-wide or HCV program-wide waiting list</li> <li>Transferring an existing community-wide public housing waiting list to a PBV program-wide or HCV program-wide waiting list (an option particularly relevant for PHAs converting their entire portfolio under RAD)</li> <li>Informing applicants on a community-wide public housing waiting list how to transfer their application to one or more newly created site-based waiting lists</li> </ul>	<p>The Project Owner can utilize a project-specific or community waiting list. The PHA shall consider the best means to transition applicants from the current public housing waiting list, including:</p> <ul style="list-style-type: none"> <li>Transferring an existing site-based waiting list to a new site-based waiting list</li> <li>Transferring an existing site-based waiting list to a PBRA program-wide waiting list</li> <li>Transferring an existing community-wide public housing waiting list to a PBRA program-wide waiting list (an option particularly relevant for PHAs converting their entire portfolio under RAD)</li> <li>Informing applicants on a community-wide public housing waiting list how to transfer their application to one or more newly created site-based waiting lists</li> </ul>

Program Requirement	RAD Project Based Vouchers	RAD Project Based Rental Assistance
<b>Lease Requirements</b>	The PBV lease must meet the requirements of 24 CFR Part 983.256, include the required Tenancy Addendum, and incorporate tenancy provisions provided under RAD.	All properties converting under RAD PBRA must use form HUD 90105-A Model Lease for Subsidized Programs and all attachments listed in paragraph 27 of the lease, including an approved RAD lease addendum.

## Additional Resources

RAD Notice - <https://www.hud.gov/RAD/library/notices>

RAD Resource Desk Document Library - <https://www.radresource.net/doclibrary.cfm>

- Quick Reference Guide for Projects Converting to PBV
- Quick Reference Guide for Projects Converting to PBRA