

KCKHA Section 8 Department Lease/Purchase Agreement Regulations

KCKHA requires the following documentation prior to any lease/purchase agreement being accepted by the Section 8 Department. Additionally, KCKHA legal staff will review the documentation and the Executive Director must give final approval. Approval must be given prior to any inspection of the property.

Required Documentation:

- 1. A recent appraisal of the property;
- 2. An amortization schedule;
- 3. Compliance with the disclosure requirements of the Kansas Consumer Protection Act (K.S.A. 50-684):
- 4. Compliance with K.S.A. 16-207 which limits the rate of interest which is allowable and provides penalties for rates that exceed the statutory limit;
- 5. The lease must comply with HUD regulations as outlined in Part B and Part C of the Housing Assistance Payment Contract.

KCKHA also requires that the lease/purchase agreement be filed with the Register of Deeds Office. That is a requirement imposed by local ordinance of the Unified Government. If you are operating as a corporation registered in another state, the corporation must register to do business in the State of Kansas and appoint a registered agent in the State of Kansas.