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Project Based Voucher Program

Frequently Asked Questions for Property Owners

This FAQ is intended for general informational purposes and does not replace applicable program regulations or contractual requirements.

What is the Project Based Voucher (PBV) Program?

The Project Based Voucher (PBV) Program is a federal rental assistance program that attaches Housing Choice Voucher (HCV) assistance to specific units within a property rather than to an individual household. Under PBV, assisted units are reserved for income-eligible households, and owners receive a reliable monthly Housing Assistance Payment (HAP) for the contracted units.

What are the benefits of PBV participation for property owners?

Participating in the PBV Program offers several advantages, including:

- Stable rental revenue through guaranteed monthly HAP payments
- Reduced vacancy risk, as PBV units are supported by an ongoing referral pipeline
- Long-term affordability, helping support project feasibility and financing
- Flexibility in property type, including new construction, rehabilitation, or existing housing
- Support for community development goals, including affordable and supportive housing

How many units can be assisted under PBV?

PBV assistance is generally limited to 25 percent of the total units at a property. Certain developments serving special populations may qualify for a higher percentage, subject to program requirements and approval.

What types of properties are eligible?

PBV assistance may be used for:

- New construction



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- Substantial rehabilitation projects
- Existing housing (in limited circumstances)

All properties must meet Housing Quality Standards (HQS) and comply with applicable federal, state, and local requirements.

How are PBV rents determined?

PBV contract rents are determined based on:

- Reasonableness compared to unassisted units in the market
- Applicable payment standards
- HUD and THDA rent limits
- Rents must be approved prior to contract execution and remain subject to ongoing review.

What is a Housing Assistance Payment (HAP) contract?

The HAP contract is a long-term agreement between the property owner and the PBV administering agency. It outlines:

- The number of PBV units
- Approved contract rents
- Owner and agency responsibilities
- Payment terms and compliance requirements
- Initial HAP contracts typically range from 5 to 20 years, with possible extensions.

How does PBV differ from tenant-based vouchers?

Project Based Vouchers: Assistance tied to unit; Long-term rental stability; and Reduced vacancy exposure.

Tenant-Based Vouchers: Assistance tied to household; Voucher moves with tenant; and Units may be vacant between tenants

What inspections are required?

PBV units must pass Housing Quality Standards (HQS) inspections:

- Prior to initial occupancy
- Annually during the HAP contract term
- Following major repairs or upon complaint, when applicable

How are tenants selected for PBV units?

The owner will maintain the PBV waiting list for each bedroom size unit. The owner will refer applicants to THDA to screen for HUD PBV eligibility.

Owners may screen tenants for standard criteria (credit, landlord references, etc.) consistent with fair housing laws and the PBV agreement.

How does an owner apply for PBV assistance?

PBV assistance is awarded through a competitive process. THDA periodically releases Requests for Proposals (RFPs) or Notices of Funding Availability (NOFAs).

Future PBV offerings, application materials, and program updates will be published on THDA's website. Owners are encouraged to monitor the site regularly for announcements and deadlines.

Are there ongoing compliance requirements?

Yes. Participating owners must comply with:

- HUD PBV regulations
- HAP contract terms
- Fair housing and equal opportunity requirements
- Periodic reporting and inspections
- THDA and its partners provide technical support throughout the contract term.

Who should owners contact with questions?

For general PBV inquiries, owners should contact RAPBV@THDA.ORG or refer to the THDA website for the PBV resources posted.