What Lease Do I Use?

Lease Date	Tenant Status	Owner is using TRACS Software or Software purchased by Owner/Agent	Owner is using Lease with modifications approved by HUD/CA prior to the release of the OMB approved leases	Owner is using the HUDCLIPS Lease* (see definition below)
5/2003 Lease Section 202 PRAC Lease Section 811 PRAC Lease NOTE: No page changes to leases in 6/2007	New Tenant	► May continue to use if software has **not** been updated to the 12/2007 OMB approved lease until the earlier of software updates by the developer or revisions to the lease language provided by HUD.	► May continue to use until such time as HUD issues modifications to the language in the leases.	► Not Applicable
	Existing Tenant	► Stays on lease currently signed by tenant unless tenant is required to sign a new lease (e.g. moving to a new unit, in which case tenant would sign the lease currently being used for new tenants) or HUD issues modifications to the lease.	► May continue to use until such time as HUD issues modifications to the language in the leases.	► Not Applicable
5/2003 Lease with 6/2007 page changes Model Lease for Subsidized Programs Section 202/8 or Section 202/PAC Lease	New Tenant	► May continue to use if software has **not** been updated to the 12/2007 OMB approved lease until the earlier of software updates by the developer or revisions to the lease language provided by HUD.	► May continue to use until such time as HUD issues modifications to the language in the leases.	► Not Applicable
	Existing Tenant	► Stays on lease currently signed by tenant unless tenant is required to sign a new lease (e.g. moving to a new unit, in which case tenant would sign the lease currently being used for new tenants) or HUD issues modifications to the lease.	► May continue to use until such time as HUD issues modifications to the language in the leases.	► Not Applicable
12/2007 OMB Approved Lease	New Tenant	► Use if software **has been** updated to the 12/2007 OMB approved lease. **NOTES:** **1)** Lease does not need to contain the OMB approval number or OMB expiration date but must include the Public Reporting Burden language, HUD form number and form approval date. **2)** Modifications to the OMB approved lease must be included as a lease addendum. Modifications previously approved by HUD/CA do not have to be approved again when moved to an addendum. However, new modifications must be approved by HUD/CA.	► Can use if HUD/CA approved modifications are put in a separate lease addendum.	► Must use the 12/2007 OMB approved lease
	Existing Tenant	► Stays on lease currently signed by tenant unless tenant is required to sign a new lease (e.g. moving to a new unit, in which case tenant would sign the lease currently being used for new tenants) or HUD issues modifications to the lease.	► Stays on lease currently signed by tenant unless tenant is required to sign a new lease (e.g. moving to a new unit, in which case tenant would sign the lease currently being used for new tenants) or HUD issues modifications to the lease.	► Stays on lease currently signed by tenant unless tenant is required to sign a new lease (e.g. moving to a new unit, in which case tenant would sign the lease currently being used for new tenants) or HUD issues modifications to the lease.

* The HUDCLIPS Lease is the OMB approved lease that includes the Public Reporting Burden language, OMB approval number, OMB expiration date, HUD form number and form approval date. It is downloaded and printed directly from the HUDCLIPS website at: www.hud.gov/hudclips. Information is filled in online, when available, or by hand or typewriter.