



MARYLAND DEPARTMENT OF HOUSING  
AND COMMUNITY DEVELOPMENT

DHCD MULTIFAMILY HOUSING UPDATES

## Multifamily Housing Notice 18-10

August 23, 2018

**To:** Developers, Sponsors and Local Housing Contacts

**From:** Gregory Hare, Director, Multifamily Housing

**Re:** **Amended 2018 MD Rental Financing Program Guide – Income Averaging Changes**

A final and blacklined version of the Multifamily Rental Financing Program Guide (The Guide) effective March 19, 2018, as amended August 1, 2018, is posted to the Department of Housing and Community Development's website at:

<https://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx#gap>

The Guide was amended to implement recent changes made to Section 42 of the Internal Revenue Code as a result of the Federal Consolidated Appropriations Act of 2018 which established the "Income Averaging Set-Aside" option for Low-Income Housing Tax Credit projects. Please refer to Multifamily Housing Notice 18-08 for additional information.

If you have any questions, please email [Gregory.hare@maryland.gov](mailto:Gregory.hare@maryland.gov) or call at 301.429.7775.

###

### IMPORTANT NOTICE REGARDING EMAILING OF MULTIFAMILY NOTICES

*Multifamily Housing issues periodic notices (such as the one above) to announce new initiatives, provide important news, announce funding round deadlines, significant application changes, bond program amendments, and other key dates and facts on our website and by email only. You can subscribe to receive Multifamily Housing Notices at the following link:*

<http://dhcd.maryland.gov/HousingDevelopment/Pages/About.aspx>

*Notices are posted to the DHCD website at the following location:*

<http://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary>



Maryland Department of Housing  
and Community Development  
Kenneth C. Holt, Secretary  
Tony Reed, Deputy Secretary

