



MARYLAND DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT

DHCD MULTIFAMILY HOUSING UPDATES

Multifamily Housing Notice 19-03

February 22, 2019

To: Developers, Sponsors, and Local Housing Contacts

From: Gregory Hare, Director, Multifamily Housing

Re: **Updated Application Submission Kit**
LIHTC Equity Raise-Up Rate
Updated Construction Cost Limits

Updated Application Submission Kit

A new Application Submission Kit to reflect the new 2019 QAP and Guide is being posted to the DHCD website at <http://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx>. This application package must be used for requests for financing for all competitive and noncompetitive funding sources, including Rental Housing Program Funds (RHPF), Multifamily Bond Program (MBP), Federal Low Income Housing Tax Credits (4% and 9%), Rental Housing Works (RHW), and the Partnership Rental Housing Program (PRHP).

Note: All applications for DHCD multifamily financing, whether through a competitive funding round or through non-competitive funding programs, must be submitted in hard copy and also using the on-line version of the CDA Form 202 accessible via the DHCD Portal at www.dhcd.maryland.gov. To receive an account username and password for accessing the DHCD Portal, please email your request to dhcd.rentalhousing@maryland.gov. Please note that a hard copy of the entire Application Submission Kit, including a hard copy of the CDA Form 202 must be submitted.

LIHTC Equity Raise-Up Rate

The Tax Credit raise-up rate to be used in scoring the Leveraging Category (Section 4.5.1) will be \$0.94 cents.

Construction Cost Limits

Per Section 4.5.3 of the Guide, Construction or Rehabilitation Costs, the applicable Maximum Construction Costs per Square Foot have been reviewed and remain the same. They are as follows:



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



Maximum Construction Cost per Gross Square Foot (February 2019)

Type of Building	New Construction	Rehabilitation
Cottage, Single Family, Semi-detached Dwellings, and Townhomes	\$175	\$180
Garden Apartments	\$147	\$112
Non-elevator Stacked Units and Elevator Buildings with 4 stories or less	\$160	\$131
Elevator Buildings of 5 or more stories	\$175	\$136

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.aspx>