

Multifamily Housing Notice 19-11

June 5, 2019

To: Developers, Sponsors, and Local Housing Contacts

From: Gregory Hare, Director, Multifamily Housing

Re: 2019 Low Income Housing Tax Credit Program Income and Rent Limits

The Maryland Department of Housing and Community Development has posted the <u>2019 Low Income</u> <u>Housing Tax Credit (LIHTC) Program Income and Rent Limits</u> to our website at:

https://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx#appsother

Please note that the LIHTC Program Income and Rent Limits apply only to properties with a placed in service date of April 24, 2019 or later. If a tax credit property placed in service prior to April 24, 2019, please refer to the income limit calculator on the Novogradac website (www.novoco.com) to ensure the property is using income limits that take into account the Hold Harmless Provision Limits under the Internal Revenue Code. The Hold Harmless Provision Limits may be higher than the current income limits.

The 2019 State of Maryland Income and Rent Limits for the Department's loan programs are prepared by the Office of Research. We will post these limits to our website at the same location above upon their release.

If you have any questions please email at gregory.hare@maryland.gov or call at 301-429-7775.

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IMPORTANT NOTICE REGARDING EMAILING OF MULTIFAMILY NOTICES

Multifamily Housing issues periodic notices 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. If you have not already, please 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