

Multifamily Housing Notice 20-11

August 7, 2020

To: Developers, Sponsors and Local Housing Contacts

From: Gregory Hare, Director, Multifamily Housing

Re: *2020 Low Income Housing Tax Credit Program Income and Rent Limits, Competitive Funding Round – Frequently Asked Questions and Updated Application Documents*

2020 Low Income Housing Tax Credit Program Income and Rent Limits

The Maryland Department of Housing and Community Development has posted the 2020 Low Income Housing Tax Credit (LIHTC) Program Income and Rent Limits 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 1, 2020, or later. If a tax credit property placed in service before April 1, 2020, 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 Office of Research prepared the 2020 State of Maryland Income and Rent Limits for the Department's loan programs. We have posted these limits to our website at the same location above.

2020 Competitive Funding Round – Updated Frequently Asked Questions (FAQs)

The Department extends its thanks for your continued feedback. Reference material is available in the form of Frequently Asked Questions (FAQs) at the following URL:

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

Additional FAQs will be added as questions are received. Please continue to check the website for updates.

Reminder: 2020 Competitive Funding Round Deadline

In accordance with Section 5 of the Guide, waiver requests for the 2020 Spring Competitive Funding Round are due by Monday, August 10, 2020. All requests should be submitted in writing to Gregory Hare at Gregory.Hare@Maryland.Gov.

The 2020 Spring Competitive Funding Round will be governed by the 2020 QAP and Guide both of which are dated June 3, 2020 and available on the DHCD website. Applications for the 2020 Spring Competitive Funding Round are due by Wednesday, September 9, 2020, at 2:00 PM.

Application Requirements for 2020 Round:

- One (1) paper application with original signatures Applications must be delivered to the mailroom on the ground floor of 7800 Harkins Road, Lanham, Maryland 20706.
- Electronic application uploaded to Google Drive folder. Please email dhcd.qap@maryland.gov to request a folder for each project.
- MIS submission at <https://portal.dhcd.state.md.us/DHCDPortal/Login.aspx>. To receive an account username and password for accessing the DHCD Portal, please email your request brenice.sterling@maryland.gov.

Updated Applications Documents

An updated Application Submission Package and CDA Form 202 have been posted to the DHCD website at <http://dhcd.maryland.gov/HousingDevelopment/Pages/MFLibrary.aspx>. A Certification for Zero Energy Ready Home designation was added to Exhibit E of the Application Submission Package. The leveraging calculation was updated in CDA Form 202 based on feedback received. Please make sure you are using the Application Submission Package dated August 2020 and CDA Form 202 dated July 2020.

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

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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>