

# Office of Affordable Housing 2010 Funding Round Updates

## 2010 Federal LIHTC's

DCA has received several inquiries regarding the amount of federal low income housing tax credits that will be available to allocate to projects selected for funding under the 2010 QAP. As previously announced, DCA delayed the round until July and will use 2011 credits to fund those projects. While the exact figures for 2011 credits are not yet available, DCA estimates that there will be approximately \$18 million of 2011 credits. In addition, DCA still has not allocated approximately \$5 million of 2010 credits. The remaining 2010 credits may be added into the allocations for the upcoming round if the Tax Credit Exchange program is not renewed.

In summary, if the Tax Credit Exchange program is renewed, we will have approximately \$18 million in tax credits for allocations for 2010 applications; if the Tax Credit Exchange program is not renewed, we will have approximately \$23 million for allocations for 2010 round applications.