



## Multifamily Housing Notice: 08-15

December 24, 2008

**To:** Developers, Sponsors and Local Housing Contacts  
**From:** Patricia Rynn Sylvester, Director, Multifamily Housing  
**Re:**

- **Fall 2008 Competitive Funding Round – Update**
- **2009 Competitive Funding Round**
- **Calendar Year 2008 Successes**
- **Coming Soon – Neighborhood Stabilization Program**

### Fall 2008 Competitive Funding Round – Update

A total of 29 applications for federal Low Income Housing Tax Credits (LIHTC) and Rental Housing Funds (RHF) were received in the Fall 2008 Competitive Funding Round. The deadline for applications was December 16, 2008. Applications were received for projects with a total of 2,426 rental units (1,283 units in 15 family projects and 1,143 units in 14 elderly projects) in 10 counties and Baltimore City. Project applications requested a total of \$46.9 million of RHF and \$27.9 million of LIHTC. Funding announcements are expected to be made in March 2008.

### 2009 Competitive Funding Round

DHCD expects to hold the next Competitive Funding Round for LIHTCs and RHF in August 2009. A firm deadline will be announced early in 2009. At this time, it is expected that the 2009 Qualified Allocation Plan (QAP), dated October 24, 2008, will govern the August 2009 Round.

### Calendar Year 2008 Successes

DHCD thanks its many partners for helping to make calendar year 2008 a success despite the difficult housing and financial situation. During CY 2008, 28 projects went to initial closing (including 3 projects in December). These projects will provide 3,162 units of housing in 9 counties (plus Baltimore City) with 2,047 units of elderly housing and 1,115 units of family housing. Of this total, 2,209 were preservation units and 212 units were targeted to house persons with disabilities. We look forward to working together in CY 2009 to continue to meet the need for quality affordable rental housing in Maryland.

### Coming Soon – Neighborhood Stabilization Program

DHCD expects to offer Neighborhood Stabilization Program (NSP) funds through its existing CDA Single Family and Multifamily Housing Programs. We continue to work through the federal requirements for the funding and will publish guidance on how the funds can be accessed and used in early 2009.

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Please remember that we are announcing future round deadlines, significant application changes, bond program amendments, and other key dates and facts on our web site and by email only. Please make sure that we have your current email address. Please send any additions or corrections to [taxcredits@mdhousing.org](mailto:taxcredits@mdhousing.org) or [rentalhousing@mdhousing.org](mailto:rentalhousing@mdhousing.org) as soon as possible.

Thank you for your interest and participation in the multifamily housing programs in Maryland.

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