

Multifamily Housing Notice 09-08

September 14, 2009

To: Developers, Sponsors and Local Housing Contacts
From: Patricia Rynn Sylvester, Director, Multifamily Housing
Re: • **IMPORTANT -- October 2009 Competitive Funding Round is Postponed to 2010**

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The Department is postponing the scheduled October 2009 Competitive Funding Round until early 2010. Applications will now be due in February 2010. An exact deadline will be determined at a later date. The decision to postpone the Competitive Funding Round is due to the limited availability of Low Income Housing Tax Credits, the continued volatility in the Tax Credit marketplace, and the need to allow all parties to focus on getting projects in the Department's pipeline to closing. By postponing the Competitive Funding Round, the Department seeks to provide sponsors with the time necessary to prepare an application in this difficult financing environment, as well as to maximize the funding that will be available for award.

We apologize for the lateness of this decision. If you have any questions, feel free to contact via phone (410-514-7481) or email (sylvester@mdhousing.org) or John Maneval (410-514-7451 or maneval@mdhousing.org).

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 or rentalhousing@mdhousing.org as soon as possible.

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

Multifamily Housing Programs
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