Multifamily Housing Notice 06-9
October 10, 2006

To:	Developers, Sponsors, and Local Housing Contacts
From:	Patricia Rynn Sylvester, Director, Multifamily Housing
Re:	Final 2007 Qualified Allocation Plan Submitted to Governor for Approval DHCD Announces New MD4Less Multifamily Tax Exempt Bond Product Revised Low-Income Housing Tax Credit, Multifamily Bond & HOME Programs Compliance Handbook Released

Final 2007 Qualified Allocation Plan (QAP) Submitted to Governor Ehrlich for Approval – the final amendments for the 2007 QAP have been submitted to Governor Robert L. Ehrlich, Jr. for approval. This includes both the Qualified Allocation Plan (QAP)(PDF) itself and the Multifamily Rental Financing Guide (Program Guide)(PDF). With one exception, there were no significant changes from the final draft QAP and Guide issued August 18, 2006. That exception was a policy added to pp. 10-11 of the QAP allowing owners, under limited circumstances, to return a prior year carryover allocation of Low Income Housing Tax Credits in exchange for a reservation of current or future year credits. Again, we wish to thank the many organizations and individuals who contributed their valuable advice and time to make these documents a better product.

The Qualified Allocation Plan (QAP) as submitted to the Governor also can be accessed from our website at to the Tax Credit and Rental Housing Funds index pages. The new 2007 Qualified Allocation Plan (QAP) and Program Guide is effective for all Low Income Housing Tax Credit, Rental Housing Fund and Maryland Bond Program applications submitted on or after the October 10, 2006 date of this notice.

DHCD Announces New MD4Less Multifamily Tax Exempt Bond Product and Enhancements to the 90-Day Rate Lock Product - I am happy to announce that CDA has launched Multifamily Development 4 Less (MD4L), a new program designed to increase production of affordable rental housing through the Multifamily Bond Program (MBP). For more information, visit the MD4L website at http://www.dhcd.state.md.us/Website/programs/md4l/index.aspx

In addition, CDA has launched new enhancements and improvements to the 90-Day Rate Lock Program, which is designed to increase the production of affordable rental housing through the Multifamily Bond Program (MBP). For more information, visit the 90-Day Rate lock website athttp://www.dhcd.state.md.us/Website/programs/md4l/90Day.aspx

Revised Low-Income Housing Tax Credit, Multifamily Bond & HOME Programs Compliance Handbook (PDF) Released – CDA has released a new version of its Compliance Handbook. The new handbook includes important guidance on Multifamily Bond Program compliance and Fair Housing as well as updates to conform to recent IRS guidance on prohibitions against evictions or non-renewals of leases for other than good cause, management units and reporting noncompliance.

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 e-mail only. Please make sure that we have your correct and current e-mail address. Please send any additions or corrections to taxcredits@mdhousing.org or RentalHousing@mdhousing.org as soon as possible. As always, we thank you for your interest and participation in the multifamily housing programs in Maryland . We can be contacted at RentalHousing@mdhousing.org or by telephone at (410) 514-7446.

For More Information, Contact:

Multifamily Housing Programs
Community Development Administration
Maryland Department of Housing and Community Development
100 Community Place
Crownsville, MD 21032-2023
taxcredits@mdhousing.org
410-514-7446
Toll Free(Maryland Only)- 800-543-4505