

Quick Guide to Finding Low Income Housing Tax Credit (LIHTC) Properties

Below are some actions you can take to find/increase the number of Low Income Housing Tax Credit (LIHTC) properties in your area:

- Contact your Low Income Housing Tax Credit Allocating Agency/State Housing Finance Agency. This <u>list</u> provides links to their websites. If possible, set up a meeting with the State Housing Finance Agency, tell them about your work, and ask if they can provide a list of the tax credit properties in your area.
- 2) Use this <u>LIHTC Database</u> to locate rental housing supported by the LIHTC. Reach out to the property management companies on this list to inquire about available affordable units, wait lists, and any preferences.
- 3) The federal Low Income Housing Tax Credit program requires each state agency that allocates tax credits to have a Qualified Allocation Plan (QAP). The QAP sets out the state's eligibility priorities and criteria for awarding federal tax credits to housing properties. The QAP is a tool advocates can use to influence how their state's share of annual low income housing tax credits is allocated to affordable housing properties. IRC offices can act as advocates for refugees and use the public hearing and comment requirements to convince their housing finance agency to better target tax credits to properties that house people with extremely low incomes, locate projects in priority areas, and preserve the existing stock of affordable housing.

Because each state receives a new allocation of LIHTCs each year, QAPs are usually drafted annually. This gives IRC offices regularly scheduled opportunities to influence QAP priorities. LIHTCs are often in high demand among developers; therefore, developers propose projects that address the priorities set forth in the QAP to give themselves an advantage in the selection process. IRC offices should assess the QAP and work to get very specific set-asides or preference points for refugees and their priorities.

If there are types of assisted housing that should be at the top of the priority list, IRC staff should work to get them included in the QAP. For example, if there is a great need for units with more than two bedrooms, IRC staff might advocate for a QAP policy offering bonus points for projects providing units with two or more bedrooms for at least 10% of all low income units.

IRC offices should contact the state Housing Finance Agency (HFA) as soon as possible to learn about its annual QAP process and build this into their advocacy plan for the year. In addition, IRC offices should be sure to get on any notification list the HFA might have about the QAP and public hearing. IRC offices should also develop relationships with the HFA's governing board and communicate our

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priorities throughout the year. Not all communication has to take place in the context of the formal QAP process. Informal contacts can be used effectively to advance our priorities. In fact, the most effective means of advocating for any particular priority is to be in contact with the HFA long before a draft QAP is publicly released.