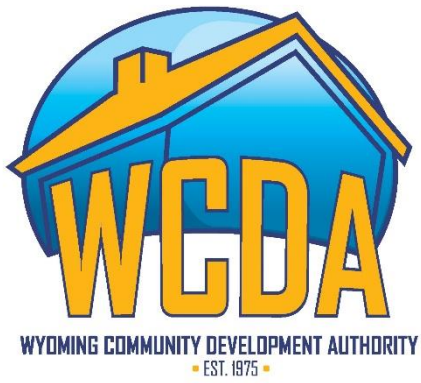


National Council of Housing Market Analysts

# Annual Meeting

September 24-25, 2018      Denver, CO





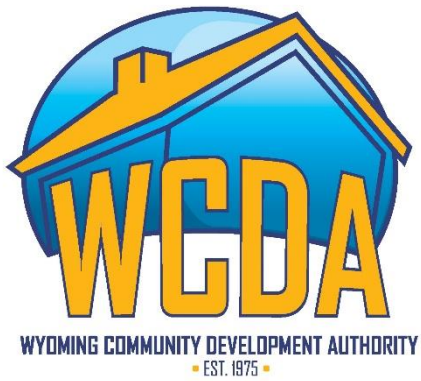
# Wyoming Community Development Authority

## Affordable Housing Development Department

Dr. John R. Batey, AICP  
Director of Affordable Housing Development  
[batey@wyomingcda.com](mailto:batey@wyomingcda.com)

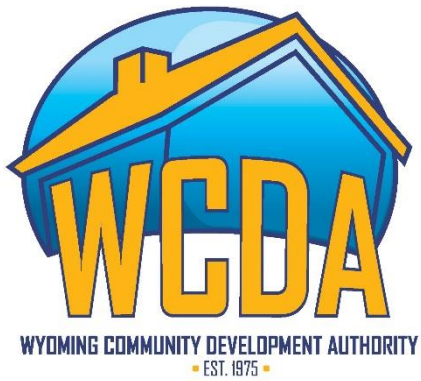
Ms. Edie Phillips  
Affordable Housing Development Officer  
[phillips@wyomingcda.com](mailto:phillips@wyomingcda.com)

Office/Main:  
307-265-0603



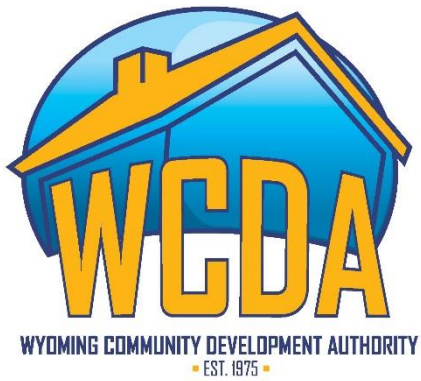
# Wyoming's Qualified Allocation Plan

- Disburses Wyoming's \$4.3 million in LIHTC
  - Includes \$3.1 m annual allocation and \$1.2 m in carry forward
- Also governs all of the state's affordable housing development resources
  - \$9.5 million in Home Investment Partnerships (HOME)
  - \$10.3 million in National Housing Trust Fund (NHTF)
  - \$902,000 in Tax Credit Assistance Program (TCAP) Program Income
  - \$1.1 million in the Transitional Housing Fund (THF)



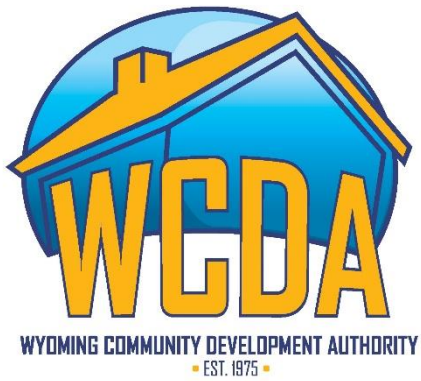
# Wyoming QAP Quick Facts

- Fall Application Cycle
  - 2019 Applications accepted September 4-28, 2018
- Typically receive between 8-12 applications per cycle
  - Nearly always more funding requests than available funds, so competitive
- No pre-application, but a letter of intent is required
  - Basic project information, funding request amount, developer information
- Market Studies ARE required for all multi-family and single-family new construction and acquisition/rehabilitation projects



# Market Study Requirements

- Laid out on Page 68 of the QAP
- Closely mirror the NCHMA Standards
- Typical Market Study Deficiencies include:
  - Poorly defined/justified Primary Market Area
  - Significant (unexplained) differential between study demographics and Wyoming Demographic Profile data
  - Income levels proposed don't match/aren't supported by study



## RECENT CHANGES/MODIFICATIONS TO THE QAP

- Addition of an online application process via ProLink/Procorem
- Phase 1 ER now required at time of application
- Increased per unit cost limits across the board
  - In response to developer feedback/requests
- Added experience/education summary of market study providers
- Increased emphasis on acquisition/rehab projects
  - 25% LIHTC set-aside (waterfalls to general pool)