

*Updating the Low-Income Housing  
Tax Credit (LIHTC) Database:  
Projects Placed in Service Through 2006*

Office of Economic Affairs



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***Updating the Low-Income Housing Tax  
Credit (LIHTC) Database:  
Projects Placed in Service Through 2006***

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U.S. Department of Housing and Urban Development  
Office of Policy Development and Research

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The contents of this report are the views of the contractor and do not necessarily reflect the views or policies of the U.S. Department of Housing and Urban Development or the U.S. Government.



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## Executive Summary

This report presents the results of the most recent update to the database of LIHTC properties. Abt Associates Inc. first created for HUD a national database of LIHTC properties placed into service from 1987 through 1994. In December 2000, HUD published the results of the first update to this database, *Updating the Low-Income Housing Tax Credit (LIHTC) Database*, which included properties placed in service from 1995 through 1998. Subsequent updates have included properties placed in service through 1999, 2000, 2001, 2002 and 2003. Summary data tables were published for database updates with properties placed in service through 2004 and through 2005. This report publishes the results of the ninth update to the database, which includes properties placed in service through 2006.

As with the earlier data collection efforts, this study relied on state tax credit allocating agencies to provide information about each of the properties in their jurisdictions. In 2005, for data collection on properties placed in service starting in 2003, HUD introduced a revised survey instrument. The new instrument included additional questions to determine any interaction between LIHTC and other HUD programs that support LIHTC projects (HOME, CDBG, FHA multifamily loan insurance, and HOPE VI) and any intended targeting of specific tenant groups such as families, elderly persons, persons with disabilities, or the formerly homeless. With this data collection for properties placed in service starting in 2006, HUD has again revised the survey instrument, adding to the previously added questions. New questions ask for the amounts of HOME, CDBG, and HOPE VI funding, and FHA multifamily loan numbers. Data were also collected on the annual tax credit allocation amount, the LIHTC set-aside election, other income-based set-asides, and whether or not properties had a federal or state project-based rental assistance contract.

Based on the data received from tax credit allocating agencies, tax credit production averaged roughly 1,400 projects and 103,000 units annually between 1995 and 2006. While the number of projects placed into service each year has remained fairly stable over the years, the number of units has grown steadily from roughly 60,000 units produced annually in the 1992 through 1994 period to about 100,000 units per year starting in 1999. This increase reflects a boost in the size of the average LIHTC project from 42.4 units in the earlier study period to 83.9 units for properties placed in service in 2003. Project size started to decline in 2004, and in 2006, the average project size was 77.0 units. The growth in project size is in turn a function of the increase in the number of tax credit projects with tax-exempt bonds, which are twice as large as the average LIHTC project. Overall, tax credit projects are larger and have larger units than apartments in general.

Over 60 percent of LIHTC projects placed into service from 1995 through 2006 were newly constructed (although only 40 percent in the Northeast were new construction). Close to one-third of the projects had a nonprofit sponsor, and while nonprofit sponsorship increased during the late 1990's, it has decreased since. The Northeast has the highest proportion of nonprofit-sponsored LIHTC projects (42.2 percent).



While the use of tax-exempt bond financing has increased, the number of LIHTC projects with Rural Housing Service Section 515 loans has declined. The South claims the largest proportion of properties with Rural Housing Service Section 515 loans (17.0 percent). The South also accounts for the largest share of tax credit units in the United States, and the South and West boast larger-than-average LIHTC properties.

For projects placed in service in 2006, the average annual tax credit allocation per qualifying unit was \$8,300. The average was highest in the Northeast (\$12,000) and lowest in the South (\$6,200). Average annual tax credit allocations per unit appeared to decrease as project size increased. LIHTC project owners can elect to set maximum tax credit unit rent levels based on either 50 percent of AMGI or 60 percent of AMGI. Nearly 93 percent of projects placed in service in 2006 had the 60 percent of AMGI election, whether for financial viability or as a program default. The lower set aside election was most likely if a project was targeted to homeless population.

Of the projects placed in service from 2003 to 2006 with complete data on additional subsidies – including the use of tax-exempt bonds, RHS Section 515 loans, HOME funds, CDBG funds, FHA-insured loans, and whether the project was part of a HOPE VI development – 41.2 percent used no subsidized financing other than the Low-Income housing tax credit. Nearly half of the 2003-2006 projects indicated the use of one other subsidized financing source, and the remaining projects used two or more non-LIHTC subsidized financing sources. HOME funds were used in nearly 30 percent of tax credit projects placed in service from 2003 to 2006. Of the 2003-2006 projects targeted to specific populations, over half were targeted to families and one-third were targeted to the elderly. The projects targeted to families were larger than the average LIHTC project.

Half of LIHTC units placed into service from 1995 to 2006 are located in central cities, and nearly two-fifths are in metro area suburbs, similar to the distribution of occupied rental housing units overall. Tax credit properties tend to be developed in areas with favorable cost environments, either because the area has relatively low development costs or because it is a Difficult Development Area (an area with high development costs relative to incomes, qualifying the project to claim an increased basis). Finally, nearly half of LIHTC properties have at least one resident receiving tenant-based rental subsidies through the Housing Choice Voucher Program.

# Chapter One

## Introduction

### 1.1 Overview of the LIHTC

The Low-Income Housing Tax Credit (LIHTC) was created by the Tax Reform Act of 1986.<sup>1</sup> The act eliminated a variety of tax provisions which had favored rental housing and replaced them with a program of credits for the production of rental housing targeted to lower income households. Under the LIHTC program, the states were authorized to issue Federal tax credits for the acquisition, rehabilitation, or new construction of affordable rental housing. The credits can be used by property owners to offset taxes on other income, and are generally sold to outside investors to raise initial development funds for a project. To qualify for credits a project must have a specific proportion of its units set aside for lower income households and the rents on these units are limited to 30 percent of qualifying income.<sup>2</sup> The amount of the credit that can be provided for a project is a function of development cost (excluding land), the proportion of units that is set aside, and the credit rate (which varies based on development method and whether other federal subsidies are used). Credits are provided for a period of 10 years.<sup>3</sup>

Congress initially authorized state agencies to allocate roughly \$9 billion in credits over three years: 1987, 1988, and 1989.<sup>4</sup> Subsequent legislation modified the credit, both to make technical corrections to the original act and to make substantive changes in the program.<sup>5</sup> For example, the commitment period (during which qualifying units must be rented to low-income households) was extended from 15 years to 30 years.<sup>6</sup> States were also required to

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<sup>1</sup> Public Law (PL) 99-514.

<sup>2</sup> Owners may elect to set aside at least 20 percent of the units for households at or below 50 percent of area median income or at least 40 percent for households with incomes below 60 percent of area median. Rents in qualifying units are limited to 30 percent of the elected 50 or 60 percent of income.

<sup>3</sup> The credit percentages are adjusted monthly, but fall in the neighborhood of 4 percent or 9 percent of qualifying basis. In general, credits are intended to provide a discounted stream of benefits equal to either 30 percent (for the 4 percent credit) or 70 percent (for the 9 percent credit) of the property's qualifying basis. The 30 percent credit is used for federally subsidized new construction or rehab. The 70 percent credit is used for non-federally subsidized rehab or construction.

<sup>4</sup> Assumes approximately \$300 million in allocation authority in each year, with annual credits taken for 10 years.

<sup>5</sup> See Technical and Miscellaneous Revenue Act of 1988 (PL 100-647), Omnibus Budget Reconciliation Act of 1989 (PL 101-239), and Omnibus Reconciliation Act of 1990 (PL 101-508).

<sup>6</sup> The Omnibus Reconciliation Act of 1989 extended the commitment period from 15 to 30 years. However, project owners are allowed to sell or convert the project to conventional market housing if they apply to the state tax credit allocation agency and the agency is unable to find a buyer (presumably a non-profit) willing

ensure that no more credit was allocated to a project than was necessary for financial viability. The credit was also made a permanent part of the Federal tax code (Section 42) in 1993.<sup>7</sup> In 2000, Congress significantly expanded the tax credit by increasing the per-capita cap from \$1.25 to \$1.50 in 2001 and to \$1.75 in 2002, with annual adjustments for inflation starting in 2003.<sup>8</sup> For 2008, the per capita cap was \$2.00<sup>9</sup> until July, when Congress enacted the Housing and Economic Recovery Act (HERA) of 2008, temporarily increasing the per capita cap to \$2.20. Prior to 2001, the tax credit cap of \$1.25 per capita had not been adjusted since the program's inception. Another major change to the program was the expansion of the definition of Qualified Census Tract to include tracts with poverty rates of 25 percent or greater.

With the Gulf Opportunity (GO) Zone Act of 2005, a number of tax incentives were put in place to assist areas affected by hurricanes Katrina, Rita, and Wilma. To increase housing rebuilding and production in these areas, an emergency allocation of low-income housing tax credits, including an \$18.00 per capita ceiling for the GO Zones, was put in place for projects placed in service in 2006, 2007, and 2008. A supplemental appropriations bill extended the additional tax credits to projects placed in service through 2010. Along with the additional tax credits, the GO Zone Act of 2005 designated the GO Zones as difficult development areas.

In addition to temporarily increasing the per capita cap for low-income housing tax credits, the Housing and Economic Recovery Act (HERA) of 2008 also included numerous provisions aimed to simplify certain tax credit rules and procedures. For example, one provision included making the 9 percent credit an unadjusted applicable percentage. At the time, the value of the 9 percent credit was down to 7.8 percent, decreasing the prices for low-income housing tax credits and making it difficult to raise equity for planned projects. Below market Federal loans were no longer considered federally-subsidized loans, thus allowing projects with below market Federal loans to be eligible for the 9 percent credit. States were also given the authority to determine their own difficult development areas (typically areas with high construction costs), and projects built in those areas could be given a 30 percent increase in the eligible basis used to calculate the amount of tax credits awarded. This modernization of the tax credit addressed downturns in economic conditions and aimed to make the tax credit more attractive to investors. With the economic slowdown is a decreased demand for tax credits and developers continue to find it difficult to sell tax credits to raise equity for planned affordable rental properties. In other issues, communities are looking for guidance on preservation of affordable rental housing, including for tax credit properties that

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to maintain the project as low-income for the balance of the 30 year period. If no such buyer is found, tenants are protected with rental assistance for up to three years.

<sup>7</sup> See Omnibus Budget Reconciliation Act of 1993 (PL 103-66).

<sup>8</sup> See Community Renewal Tax Relief Act of 2000 (PL 106-554).

<sup>9</sup> See IRS Revenue Procedure 2007-66.

have reached the 15-year milestone for affordability. Although the properties placed in service since 1990 have extended affordability periods, many property owners are seeking assistance or additional incentives to assure continuation of developments as affordable rental properties.

Since 1987—the first year of the credit program—the LIHTC has become the principal mechanism for supporting the production of new and rehabilitated rental housing for low-income households, with approximately \$5 billion in annual budget authority. Although the U.S. Department of Housing and Urban Development (HUD) is not formally responsible for allocation or use of the housing tax credit, HUD has monitored and analyzed the tax credit since its inception because of its important role in providing for the housing needs of low-income people.

## 1.2 Previous Property-level LIHTC Data Collection

Most of the data about the very early implementation of the program were compiled by the National Council of State Housing Agencies (NCSHA), an association of state housing finance agencies, the entities responsible for allocating tax credits in most states. Abt Associates then collected data for properties placed in service from 1987 through 1994 in a database created for HUD. The General Accounting Office (GAO) also collected some property-level data for the same time period.<sup>10</sup>

In 1999, HUD awarded a contract to Abt Associates to collect data on LIHTC properties placed in service from 1995 through 1998. The results of this data collection were presented in the *Updating the Low-Income Tax Credit (LIHTC) Database* Final Report dated December 2000. Under amendments to that contract, Abt Associates then collected data on LIHTC projects placed in service in 1999 and 2000 and updated the Final Report accordingly. Under subsequent contracts with HUD, Abt Associates has collected data on LIHTC projects placed in service in each year from 2001 to 2005. For the contract to update the HUD National LIHTC Database with projects placed in service in 2004 and 2005, Abt Associates created a report comprised of summary tables, *HUD National Low-Income Housing Tax Credit (LIHTC) Database: Projects Placed in Service – Data Tables*. This report presents the findings on LIHTC projects placed in service in 2006 as well as cumulative findings for the period of 1995 through 2006.

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<sup>10</sup> See “Development and Analysis of the National LIHTC Database,” Abt Associates, July 1996, and “Tax Credits: Opportunities to Improve Oversight of the Low-Income Housing Program,” GAO/GGD RCED-97-55, March 1997.

### 1.3 Objectives of the Research

The goals of this research project were to: (1) collect data from LIHTC allocating agencies on tax credit projects placed in service in 2006 and verify data on projects placed in service in earlier years; (2) describe the characteristics of these and earlier projects and their local areas; and (3) provide a clean, documented data file that can be used as a reliable sampling frame for future, more in-depth research.

The approach used for this research project is based on the method used by Abt Associates Inc. in developing the database of tax credit projects placed in service during 1987-1994. Our research approach called for working closely with each of the allocating agencies to maximize the data provided with a minimum of burden to each agency.

### 1.4 Organization of this Report

This report is organized as follows:

- **Chapter One** provides an overview of the LIHTC program and the objectives of the research.
- **Chapter Two** describes the data collection approach and summarizes the results of data collection in terms of agency response and data quality.
- **Chapter Three** presents characteristics of tax credit properties placed in service from 1995 through 2006.
- **Chapter Four** presents information about the location of tax credit properties placed in service from 1995 through 2006.
- **Chapter Five** summarizes key findings in a conclusion.
- **Appendix A** presents findings by state and MSA.
- **Appendix B** contains the data collection form sent to tax credit allocating agencies.
- **Appendix C** presents a detailed description of the database and the data dictionary.

# Chapter Two

## Data Collection and Database Creation

### 2.1 Data Collection Approach

#### Revised Data Collection Instrument

Data collection was conducted using a new instrument, approved by OMB, as required by the Paperwork Reduction Act, in February 2008. This data collection instrument was similar to that used by Abt Associates Inc. in previous years, and for the first time, asked for dollar amounts of tax credit allocations and other funding sources. The new data collection added four main data elements:

- The revised survey instrument now asked for the annual dollar amount of the LIHTC allocation.
- The new instrument included questions about the elected minimum set-aside requirement – units set aside for individuals with incomes at either 50 percent or less or 60 percent or less of area median income<sup>11</sup> – and whether there were units with rent levels set lower than the required set-aside election.
- Following up on questions on the use of certain funding sources (see below), allocating agencies were asked to provide amounts of funding from the HOME Investment Partnership Program (HOME) and Community Development Block Group (CDBG), amounts of funding for development and building costs from the HOPE VI program, and FHA loan numbers.
- Allocating agencies were asked to indicate whether or not the tax credit property has a federal or state project-based rental assistance contract.

The data collection form is presented in Appendix B.

The data collection instrument was last revised in September 2004, prior to the collection of data on projects placed in service in 2003. That database update marked the first year state allocating agencies were asked to provide the following information:

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<sup>11</sup> With certain exceptions for New York City, the minimum set-aside requirements project owners can elect for a tax credit property are either a) 20-50, where 20 percent of the development's units are set aside for individuals whose incomes are at or below 50 percent of the area median gross income, or b) 40-60, where 40 percent of the development's units are set aside for individuals whose incomes are at or below 60 percent of the area median gross income.

- The survey instrument asked whether or not the project utilized HOME funds, CDBG funds, or an FHA insured loan. Allocating agencies were also asked to indicate whether the project formed part of a HOPE VI development.
- The instrument included questions about the intended targeting of LIHTC projects to specific tenant groups such as families, elderly persons, persons with disabilities, or the formerly homeless.
- Allocating agencies were also asked to provide all building addresses or address ranges, and not just a representative address, for the database.

In addition to the information collected with the data collection form, allocating agencies were also asked to provide a list of any projects previously listed in the database that were no longer under low-income rent restrictions and the reason for this (e.g., the affordability period ended).

### **Data Collection Methods**

The research approach called for working closely with each of the 59 allocating agencies to ensure complete and accurate data were collected for all LIHTC properties placed in service through 2006. Data collection included asking agencies for any updates for the HUD National LIHTC Database on projects placed in service before 2006. At the same time, data collection was designed to impose minimal burden on each agency.

Data collection included several steps:

- confirming the appropriate contact person in each allocating agency
- mailing data requests and forms to the agencies
- following up and coordinating with the agencies for data submission
- processing the data received and identifying any missing data
- data entry
- geocoding of address data
- verifying data with states and updating any corrections received from states
- merging in secondary data elements

Each of the steps is described in detail below.

**Confirming the appropriate contact person in each tax credit allocating agency.** The first step in the data collection was to confirm the appropriate contact person in each of the allocating and suballocating agencies using our current list of agency contacts. Other sources

of allocating agency contacts included updated lists from allocating agency websites and the National Council of State Housing Finance Agencies web site. Contact names were verified by telephone prior to mailing the data collection request letter.

**Mailing data requests and forms to the agencies.** The request for data on properties placed in service in 2006 was made through a letter from Abt Associates, along with the OMB-approved survey instrument (data collection form). The letter indicated that the data may be provided in whatever form is most convenient for the agency, including completed hard-copy data collection forms, copies of existing agency reports, or electronic spreadsheets and data files. In the data request, LIHTC agencies were asked to provide any available updated information on LIHTC properties placed in service in earlier years. To facilitate the agency's data review, the data request mailing included a CD-ROM of the data submitted by the agency in prior years for the HUD National LIHTC Database. The data request also asked for lists of projects placed in service with tax credits that have since been dropped from the LIHTC program whether for expiring use or for other reasons.

**Following up and coordinating for first data submission.** After mailing data requests to agencies, data collection staff conducted intensive follow-up to ensure that data are submitted in a usable form and in a timely manner. Where appropriate, agencies were sent an MS Excel spreadsheet shell or an MS Access table with data entry screens for an agency to enter data, or a listing of the variables needed if an agency chose to download the data from its own data systems. Project staff were assigned to individual agencies and were responsible for the day-to-day tracking and follow-up of data receipt from those agencies.

**Data review and follow-up.** Upon receipt, data were reviewed for completeness and consistency. Any problems with the data were identified, flagged, and checked, and staff followed up with the agencies with questions as needed. This process will include a manual review of the agencies' submissions to detect a range of possible problems, including:

- submission of data on allocations rather than placements in service;
- duplicate or multiple allocation projects;
- building-level instead of project-level data;
- incomplete or "bad" addresses; and
- other inconsistencies or omissions.

**Data entry.** As complete data were received from each agency, the data were entered into a property-level database. Hard copy data were double key-entered by data entry personnel. Computerized files were added to the database by programming staff, again upon receipt.



**Geocoding data.** In order to analyze information related to property location, LIHTC project addresses were standardized, and the representative address data were geocoded. Standardizing address data involved removing punctuation, formatting abbreviations (Rd for Road, St for Street, etc.) to conform to US Postal Service standards, and confirming ZIP Codes. Standardized addresses are more likely to be electronically geocoded. Geocoding was done by HUD staff and the HUD Geocoding Services Center (GCS). Through the geocoding process by the HUD GSC, address records were appended with 2000 Census tract information, metropolitan statistical area codes (1999), core based statistical area codes (2003), and county subdivision codes. Census 2000 block group codes were also retained for the database update. Using the Census Bureau's Tract Relationship files and electronic maps of 1990 and 2000 Census tracts, the 1990 census tracts were determined for records successfully geocoded with 2000 Census tract information. Using census tract-level databases and data on OMB-defined MSAs provided by HUD, project staff confirmed MSA codes for 1999 and determined relevant place codes.

**Verifying and cleaning data.** Once each agency's data were entered and geocoded, additional data queries were run to ensure consistency within and across records. The data were then sent to each agency in the form of a verification report, along with details on any inconsistencies found. Any corrections received from states were used to update the agency data submission.

Data were also checked for consistency across all records an agency has submitted for the HUD National LIHTC Database. This included comparing data to the current HUD National LIHTC Database and checking for duplicate submissions of data, primarily for projects that have multiple placed in service years. After reviewing the data, all sets of records that may represent duplicate data were summarized in a data report and sent to the allocating agency for verification. Any corrections received from states were used to update the agency data for the database update.

**Merging in secondary data sources.** Several types of locational variables were used to describe each property, including census tract characteristics and MSA characteristics. Secondary data sources used in the analysis included:

- MSA-based definitions (central city, suburb, and non-metro)
- DDA and QCT definitions from HUD
- 2000 Census data on tract-level demographic characteristics including percent minority population, percent female-headed families, percent renter-occupied units, percentage of households with incomes under 60 percent of median, and percentage of persons in poverty;
- Area Fair Market Rents (FMRs)

- Multifamily building permit data
- Section 8 program data

## **2.2 Results of Data Collection**

The updated database contains data from 58 of 59 agencies that allocate tax credits or maintain the relevant tax credit project data in their states or local jurisdictions. Data were not received from the allocating agency in the District of Columbia, the DC Department of Housing and Community Development. Exhibit 2-1 lists the allocating agencies contacted during the data collection process.

The data collection effort required intensive follow-up with the allocating agencies to ensure a high response rate and complete and accurate data. A number of agencies took several months to send the data, generally citing staffing constraints. In addition, many agencies initially sent incomplete data that required follow-up. However, agencies ultimately provided fairly complete data.

For the 2006 placed in service year, 1,260 new projects with a total of 97,140 units were added to the database. Nine projects and 471 units that were already in the database were updated to reflect placed in service date of 2006, bringing the total for 2006 to 1,269 projects and 97,611 units. While this total appears to be a drop in production compared to recent years, it may reflect a lag in reporting by the agencies. For the update with 2005 projects last year, 1,298 2005 projects were added to the database, a number noticeably less than production for recent years. In this year's update, 212 new 2005 projects were added to the database, bringing the total of 2005 project more in line with production in recent years.

Overall, the updated database includes information on 29,225 projects and 1,672,239 units placed in service through 2006, with 16,754 projects and 1,232,965 units placed in service between 1995 and 2006. This update includes both new data on projects placed in service since 1987 as well as edits to existing project records. In an effort to assure tax credit projects and units only appear once in the database, data collection staff worked with the state allocating agencies to identify and remove project records that appeared to be duplicates. Duplicate project records in the database may be a result of data processing errors, from multiple allocations and identifying data for a single project, or from multiple placed in service years for a single project resulting in multiple submissions for a database update. In some cases, projects completed the compliance period for their initial tax credit award and were awarded another round of tax credits in a much later year. Edits were made to existing project records as a result of data and information received from the state allocating agencies.

**Exhibit 2-1.  
Tax Credit Allocating Agencies**

Alabama Housing Finance Authority	Nebraska Investment Finance Authority
Alaska Housing Finance Corporation	Nevada Department of Business & Industry
Arizona Department of Housing	New Hampshire Housing Finance Authority
Arkansas Development Finance Authority	New Jersey Housing & Mortgage Finance Agency
California Tax Credit Allocation Committee	New Mexico Mortgage Finance Authority
City of Chicago Department of Housing	New York State Division of Housing & Community Renewal <sup>c</sup>
Colorado Housing & Finance Authority	New York State Housing Finance Agency
Connecticut Housing Finance Authority	City of New York Department of Housing Preservation & Development
Delaware State Housing Authority	Development Authority of the North Country (New York)
District of Columbia Department of Housing & Community Development <sup>a</sup>	North Carolina Housing Finance Agency
Florida Housing Finance Corporation	North Dakota Housing Finance Agency
Georgia Department of Community Affairs	Ohio Housing Finance Agency
Guam Housing and Urban Renewal Authority <sup>b</sup>	Oklahoma Housing Finance Agency
Housing & Community Development Corporation of Hawaii	Oregon Housing & Community Services
Idaho Housing & Finance Association	Pennsylvania Housing Finance Agency
Illinois Housing Development Authority	Puerto Rico Housing Finance Corporation
Indiana Housing Finance Authority	Rhode Island Housing & Mortgage Finance Corporation
Iowa Finance Authority	South Carolina Housing Finance & Development Authority
Kansas Department of Commerce & Housing	South Dakota Housing Development Authority
Kentucky Housing Corporation	Tennessee Housing Development Agency
Louisiana Housing Finance Agency	Texas Department of Housing & Community Affairs
Maine State Housing Authority	Utah Housing Finance Agency
Maryland Department of Housing & Community Development	Vermont Housing Finance Agency
Massachusetts Department of Housing & Community Development	Virgin Islands Housing Finance Authority
Massachusetts Housing Finance Agency	Virginia Housing Development Authority
Michigan State Housing Development Authority	Washington State Housing Finance Commission
Minnesota Housing Finance Agency	West Virginia Housing Development Fund
Mississippi Home Corporation	Wisconsin Housing & Economic Development Authority
Missouri Housing Development Commission	Wyoming Community Development Authority
Montana Board of Housing	

<sup>a</sup> The District of Columbia Department of Housing and Community Development (DHCD) is the official LIHTC allocating agency for the District of Columbia. In previous years, the DHCD and the District of Columbia Housing Finance Agency (DCHFA) each submitted data for the HUD National LIHTC Database updates. All data are now requested through the DHCD only.

<sup>b</sup> The Guam Housing and Urban Renewal Authority first placed a project in service with low-income housing tax credits in 2006. This is the first database update that includes a project allocated tax credits by this agency.

<sup>c</sup> In New York, the New York Division of Housing and Community Renewal is the official state LIHTC allocating agency. All other New York allocating agencies – including the New York State Housing Finance Agency, the City of New York Department of Housing Preservation & Development, and the Development Authority of the North Country (New York) – are suballocating agencies. Because the suballocating agencies maintain their own placed in service data, contact is made directly with the suballocating agencies

Exhibit 2-2 shows the coverage of the database for projects placed in service between 1995 and 2006. The exhibit looks at data fields that have been consistently collected for the database and indicates the percentage of projects and units missing the variable in each year. For comparison purposes, the exhibit also shows the coverage for projects placed in service between 1992 and 1994. Overall, the data collected in the LIHTC database represent the best data that state agencies were able to supply as of 2008. In fact, state allocating agencies have been able to provide updated information for earlier years and for projects already included in the database, thereby improving data coverage for earlier years with each database update. Nevertheless, there are a number of important caveats to keep in mind regarding the database and the analysis presented in the subsequent sections. In particular:

- Not all states compiled data specifically for our data request. Source files and documents often included a variety of different listings and printouts that had to be matched to complete the database. In using these lists, we attempted to verify any assumptions used with agency representatives, and only half of the agencies responded to these verification requests. For the same reason, variable coverage is not complete—that is, we were limited to the items states already had compiled, although for different purposes.
- Finally, missing data was fairly common in a few variables, for example bedroom size distribution (12.5 percent) and increase in basis (15.4 percent). Although missing variables are concentrated in particular states, we have no reason to suspect that these variables do not otherwise provide good representative statistics for LIHTC projects nationally.

These results represent a major improvement in data coverage relative to the earlier data collection efforts. The percentage of projects and units that had missing data dropped considerably for all variables, with particularly dramatic improvement for number of bedrooms, allocation year, construction type, credit type, and increase in basis. Data coverage on projects placed in service since 1995 improved significantly for number of bedrooms, increase in basis, and presence of a non-profit sponsor.<sup>12</sup> In summary, the HUD LIHTC database offers substantially complete coverage of LIHTC projects placed in service between 1995 and 2006 and reasonable coverage of projects placed in service in earlier years.

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<sup>12</sup> For example, between 1995 and 2006, the percentage of units with missing bedroom information decreased from 18.3 percent to 1.2 percent. Similarly, the percentage of units in projects missing information on whether there was an increase in eligible basis dropped from 12.5 percent to only 7.5 percent.

**Exhibit 2-2.**  
**LIHTC Database: Percent Missing Data by Variable**  
**1992-2006**

Variable	1992-1994		1995-2006	
	Percent of Projects with Missing Data	Percent of Units with Missing Data	Percent of Projects with Missing Data	Percent of Units with Missing Data
Project Address <sup>a</sup>	0.7%	1.0%	0.4%	0.2%
Owner Contact Data	11.1%	12.4%	4.2%	3.4%
Total Units	0.8%	---	0.3%	---
Low-Income Units	1.8%	2.9%	1.0%	1.3%
Number of Bedrooms <sup>b</sup>	40.2%	46.6%	12.5%	12.8%
Allocation Year	7.1%	8.5%	0.4%	0.6%
Construction Type (new/rehab)	20.1%	21.9%	3.8%	4.6%
Credit Type	42.3%	43.6%	9.4%	9.5%
Nonprofit Sponsorship	27.9%	25.3%	12.7%	12.9%
Increase in Basis	39.3%	37.5%	15.4%	12.7%
Use of Tax-Exempt Bonds	22.7%	25.0%	9.2%	10.3%
Use of RHS Section 515	32.9%	30.4%	17.5%	17.9%

<sup>a</sup> Indicates only that some location was provided. Address may not be a complete street address.

<sup>b</sup> For some properties, bedroom count was provided for most but not all units, in which case data is not considered missing. The percent of units with missing bedroom count data is based on properties where no data were provided on bedroom count.

**Additional Data Collection Fields**

As noted above, this year's data collection included a series of new data fields on a revised data collection instrument. The additional data elements were added to the form following requests from database users and researchers interested in rent levels within tax credit properties as well as funding amounts. The modified data collection form follows up on data first collected in 2005 with tax credit projects placed in service in 2003. With that database update, data were collected on more current practices in affordable rental housing development funding and included questions on whether a project was financed with HOME Investment Partnership Program funds, Community Development Block Grant (CDBG) funds, or FHA-insured loans. Data were also requested on whether a project was part of a HOPE VI development and whether the project was targeted for a specific population, including families, elderly, disabled, or homeless.

The additional data collected with this update included the amounts of funding from the HOME Program, the amount of funding from the CDBG Program, and the amounts of funding for development and building costs from the HOPE VI program. The data collection form also asked for the loan numbers for any FHA-insured loans. Directly related to the LIHTC Program, allocating agencies were asked to provide the annual dollar amount of the LIHTC allocation for each project and to indicate required minimum set-aside election, whether for individuals with incomes at either 50 percent or less or 60 percent or less of area median income. Related to the set-aside election, allocating agencies were asked to indicate the number of units, if any, set-aside for individuals with incomes lower than the set-aside election. Finally, the last new data element asked whether or not the tax credit property has a federal or state project-based rental assistance contract.

Because this year's data collection focused primarily on projects placed in service in 2006, most new data elements collected were for the 2006 projects. Agencies were requested to submit the new data elements for pre-2006 projects as part of the review of their existing LIHTC database records. Coverage for these new data elements for projects placed in service from 1995 to 2005 was very low, only about 10-20 percent. Exhibit 2-3 shows the percent of projects and units placed in service in 2006 missing the new data elements.

**Exhibit 2-3.**  
**LIHTC Database: Percent Missing Data by Variable**  
**for 2006 New Data Elements**  
**2006**

	Percent of Projects with Missing Data	Percent of Units with Missing Data
Annual LIHTC Allocation Amount	5.0%	6.0%
Elected Set-Aside (50 Percent or 60 Percent of AMGI)	9.8%	11.4%
Set-Aside of Units with Rents Below the Elected Set-Aside	31.7%	37.4%
Amount of HOME Funding <sup>a</sup>	23.1%	22.8%
Amount of CDBG Funding <sup>a</sup>	27.8%	22.3%
Amount of HOPE VI Funding <sup>a</sup>	37.0%	33.1%
FHA Loan Number <sup>b</sup>	62.9%	63.5%
Federal or State Project-Based Rental Assistance Contract	33.7%	37.4%

<sup>a</sup> Percent missing funding amounts are based on the number of projects and number of units indicated to have received funding from that source (HOME, CDBG, or HOPE VI).

<sup>b</sup> Percent missing the FHA loan number is based on the projects and number of units indicated to have received an FHA-insured loan.

Response rates were high for the annual tax credit allocation amounts and for information on whether the LIHTC set-aside election was 50 percent of AMGI or 60 percent of AMGI. Both of these data elements are specific to the LIHTC Program. About 30 percent of the 2006 records are missing information on whether units are set-aside for households with incomes below the set-aside election. For example, a development may have units set-aside for those with incomes below 40 percent of AMGI, and those rent levels would be below the LIHTC set-aside election. About 30 percent of records were also missing information on whether or not a federal<sup>13</sup> or state project-based rental assistance contract was in place. Missing data statistics for other funding amounts and for FHA loan numbers were based on records that indicated a specific funding source was used or that an FHA-insured loan was used.

HUD updates its National LIHTC Database every year, and some allocating agencies noted that they consciously track certain data for projects as they are placed in service in anticipation of the HUD data request. When HUD last updated the HUD National LIHTC Database data collection form with the collection of data on projects placed in service in 2003, the new data being collected were missing for approximately 15-30 percent of project records. It was anticipated that with time, as allocating agency staff became more familiar with the new data collection form, coverage of the new data elements would improve with each data collection. After four rounds of collecting data on the use of HOME funds, CDBG funds, FHA-insured loans, being part of a HOPE VI development, and targeting for specific populations, coverage has not improved but declined for these data elements. Exhibit 2-4 shows a history of missing data percentages for these data elements first collected in 2005 for projects placed in service in 2003. With each database update, data coverage on the use of specific funding sources decreased.

In summary, data collection for information directly related to the LIHTC program, including the annual tax credit allocation amount and the elected set-aside, were more readily available from the state tax credit allocating agencies than data related to other HUD programs and HUD funding sources. In following up with agencies about information on the use of HOME, CDBG, and HOPE VI funds and the use of FHA-insured loans, agencies cited reasons the data were missing or incomplete. Some agencies simply did not track this information. Other agencies who did track this information did not keep the information electronically or in an easily accessible format. For example, funding data may be kept in hardcopy application and project files not readily available for data collection. Other agencies cautioned that the project owner may have received funding or loans after being awarded low-income housing tax credits, and that information on funds were not required for any post-award follow up. In any case, agencies did provide the most complete and accurate information available at the time of data collection.

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<sup>13</sup> Examples of federal project-based rental assistance contracts include the Section 8 program and the Section 521 program, used in conjunction with Rural Housing Service Section 515 loans.

**Exhibit 2-4.**  
**LIHTC Database: Percent Missing Data by Variable**  
**for 2003 New Data Elements**  
**2003-2006**

	Percent of Projects with Missing Data			
	2003 Data Update, 2003 Data	2004 Data Update, 2003-2004 Data	2005 Data Update, 2003-2005 Data	2006 Data Update, 2003-2006 Data
Use of HOME funds	24.5%	26.4%	24.5%	25.0%
Use of CDBG funds	26.2%	31.6%	32.0%	34.7%
Use of FHA-Insured loans	30.9%	36.7%	35.4%	39.4%
Part of HOPE VI Development	27.5%	36.3%	34.8%	38.1%
Targets Specific Population	14.7%	17.2%	17.0%	12.1%

As noted above, agencies were asked for the new data fields for older projects as part of their review of their agency project records already submitted to the HUD National LIHTC Database. Agencies that were able to provide tax credit allocations, set-aside elections and other funding data for projects placed in service before 2006 either had the data readily available electronically or had staff available to compile these additional data, often with considerable time and effort. Also as part of the data review, agencies were asked to identify projects that have either completed their LIHTC compliance period or have left the LIHTC program. Thirty of the 59 agencies have identified projects no longer being monitored for LIHTC program compliance.

Agencies who submitted updates to older project records often changed owner information or updated unit counts. Some changes involved clarification to the placed in service years. As noted above, an effort was made to clarify possible duplicate records in the database. In working with the state allocating agencies to determine if project records were duplicates or if project records represented additional rounds of tax credits that needed to be consolidated, some records already in the HUD National LIHTC database were deleted or combined. For changes to current project records, particularly situations when the data changes involved deleting records, combining records, or changing the placed in service year, a data note regarding the change was added to a new data note field. With this database update, every effort was made to keep the HUD record identifier (HUD\_ID) the same as in the last update, when projects placed in service in 2005 were added to the database. However, if the placed in service year changed, the HUD record identifier changed. Information on the former HUD record identifier is included in the data note field.

More information about the database fields is available in Appendix C.





# Chapter Three

## Characteristics of Tax Credit Projects

This chapter presents information on the characteristics of Low-Income Housing Tax Credit (LIHTC) projects based on information obtained from the state allocating agencies. Information is presented for 16,754 projects and 1,232,965 units placed in service between 1995 and 2006. Section 3.1 presents basic property characteristics. Section 3.2 presents analysis on funding amounts and rent levels in tax credit projects, data collected for the first with this database update. Section 3.3 presents trends in characteristics over time.

### 3.1 Basic Property Characteristics

Exhibit 3-1 presents information on the basic characteristics of LIHTC properties by placed-in-service year. Placed-in-service projects are those that have received a certificate of occupancy and for which the state has submitted an IRS Form 8609 indicating that the property owner is eligible to claim low-income housing tax credits.<sup>14</sup>

On average, approximately 1,400 projects and 103,000 units were placed into service during each of the study years. The average LIHTC project placed in service during this period contained 74 units. Tax credit properties tend to be larger than the average apartment property nationally. Fully 46.2 percent of LIHTC projects are larger than 50 units, compared to only 2.2 percent of all apartment properties nationally.<sup>15</sup> In terms of units, nearly four-fifths of LIHTC units were in properties with more than 50 units, compared with only 20 percent of renter occupied apartment units in general.<sup>16</sup>

Of the units produced, the vast majority were qualifying units, or tax credit units—that is, units reserved for low-income use, with restricted rents, and for which low-income tax credits can be claimed. The distribution of qualifying ratios (the percentage of tax credit units in a project) shows that the vast majority of projects are composed almost entirely of low-income units. Only a very small proportion of the properties have lower qualifying ratios, reflecting the minimum elections set by the program (i.e., a minimum of 40 percent of the units at 60 percent of median income or 20 percent of the units at 50 percent of median). Overall, the ratio of qualifying units to total units was 95.1% for properties placed in service

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<sup>14</sup> IRS reporting is on a building-by-building basis. However, in this study, we use the LIHTC project as a unit of analysis. A project would include multi-building properties.

<sup>15</sup> National Multi Housing Council, tabulation of unpublished data from the U.S. Census Bureau's 1995-1996 Property Owners and Managers Survey. Data do not include public housing projects.

<sup>16</sup> U.S. Census Bureau, Current Housing Reports, Series H150/07, *American Housing Survey for the United States: 2007*, U.S. Government Printing Office, Washington, DC, 20401. Tabulations based on Table 4-1, Introductory Characteristics- Renter-Occupied Units.

from 1995 through 2006, trending slightly downward from 1995 to 2002, then rising again through 2006.

Exhibit 3-1 also presents information on the size of the LIHTC units based on the number of bedrooms. As shown, the average unit had 1.9 bedrooms. Nearly one quarter (23.2 percent) of LIHTC units in the study period had three or more bedrooms, compared to only 11 percent of all apartment units nationally, and 16 percent of all apartments built from 1995 to 2006.<sup>17</sup>

Exhibit 3-2 presents additional information on the characteristics of the LIHTC projects, beginning with the type of construction: new, rehabilitation, or a combination of new and rehabilitation (for multi-building projects). As shown, LIHTC projects placed in service from 1995 through 2006 were predominately new construction, accounting for close to two-thirds (63.8 percent) of the projects. Rehabilitation of an existing structure was used in 35 percent of the projects, while a combination of new construction and rehabilitation was used in only a small fraction of LIHTC projects.<sup>18</sup>

The tax credit program requires that 10 percent of each state's LIHTC dollar allocation be set aside for projects with nonprofit sponsors. As shown in Exhibit 3-2, overall 29.3 percent of LIHTC projects placed in service from 1995 to 2006 had a nonprofit sponsor.

Exhibit 3-2 also presents information about two common sources of additional subsidy: use of tax-exempt bonds (which are generally issued by the same agency that allocates the credit), and Rural Housing Service (RHS)<sup>19</sup> Section 515 loans (which imply a different regulatory regime and different compliance monitoring rules). Overall, RHS Section 515 loans were used in 10.9 percent of the projects placed in service during the study period. The use of tax-exempt bonds has increased steadily from 3.7 percent of all projects placed in service in 1995 to 31.0 percent in 2005. The use of tax exempt bonds appears to have decreased in 2006 to 24.2 percent. Over the entire study period, 20.3 percent of all projects placed in service utilized tax-exempt bonds.

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<sup>17</sup> U.S. Census Bureau, American Housing Survey for the United States: 2007. Data refer to renter occupied units in buildings with two or more units and built through 2006.

<sup>18</sup> The combination of new construction and rehabilitation is possible in multi-building properties, where one building was rehabilitated and another building was newly constructed.

<sup>19</sup> The Rural Housing Service was formerly called the Farmers Home Administration.

**Exhibit 3-1.  
Characteristics of LIHTC Projects  
1995-2006**

<b>Year Placed in Service</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>All Projects 1995-2006</b>
Number of Projects	1,406	1,334	1,366	1,352	1,504	1,336	1,381	1,319	1,485	1,484	1,518	1,269	16,754
Number of Units	81,319	83,775	88,449	94,760	112,092	99,745	102,319	103,169	124,652	122,651	122,423	97,611	1,232,965
Average Project Size Distribution	57.9	62.8	64.8	70.1	74.9	74.8	74.4	79.7	83.9	82.8	80.7	77.0	73.8
0-10 Units	13.3%	14.4%	7.5%	7.5%	6.2%	6.0%	4.7%	4.4%	3.8%	4.6%	3.8%	2.1%	6.5%
11-20 Units	11.8%	12.2%	12.2%	10.7%	12.1%	11.3%	10.5%	10.2%	8.0%	8.6%	6.6%	6.7%	10.0%
21-50 Units	41.6%	36.3%	41.5%	39.5%	37.0%	34.7%	40.4%	35.2%	34.3%	34.7%	35.1%	38.0%	37.3%
51-99 Units	16.9%	17.6%	19.6%	20.9%	21.9%	23.2%	21.2%	23.8%	24.4%	23.5%	27.6%	27.5%	22.4%
100+ Units	16.4%	19.5%	19.2%	21.4%	22.8%	24.9%	22.3%	26.4%	29.4%	28.6%	27.0%	25.7%	23.8%
Average Qualifying Ratio Distribution	97.1%	96.7%	96.0%	95.6%	95.0%	94.3%	94.3%	92.3%	93.7%	93.6%	95.9%	96.9%	95.1%
0-20%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
21-40%	0.7%	1.5%	1.3%	1.6%	1.1%	1.2%	1.2%	1.9%	0.9%	1.4%	0.8%	0.2%	1.2%
41-60%	2.7%	2.0%	2.4%	2.5%	3.0%	3.9%	2.6%	3.8%	2.1%	3.0%	1.9%	1.0%	2.6%
61-80%	1.9%	2.8%	5.2%	5.6%	7.4%	7.6%	10.0%	12.7%	13.5%	9.3%	7.1%	6.8%	7.5%
81-90%	2.3%	1.8%	2.1%	2.3%	2.3%	3.4%	4.3%	6.3%	6.0%	7.9%	3.6%	3.8%	3.9%
91-95%	2.0%	1.7%	1.6%	1.6%	2.8%	3.1%	2.8%	2.3%	1.6%	2.5%	2.2%	2.5%	2.2%
96-100%	90.4%	90.1%	87.3%	86.4%	83.4%	80.9%	79.3%	72.9%	75.9%	75.8%	84.3%	85.7%	82.7%
Average Bedrooms Distribution	1.91	1.95	1.91	1.98	1.94	1.88	1.90	1.88	1.87	1.96	1.90	1.91	1.92
0 Bedroom	3.4%	3.7%	4.1%	2.8%	4.0%	3.6%	2.9%	2.8%	5.7%	4.2%	4.7%	4.2%	3.9%
1 Bedroom	30.4%	29.2%	30.0%	28.6%	28.4%	32.1%	29.1%	32.1%	30.9%	30.7%	34.3%	34.6%	31.0%
2 Bedroom	44.6%	45.2%	42.6%	43.2%	42.7%	42.1%	44.2%	42.4%	40.3%	41.5%	38.6%	38.7%	42.0%
3 Bedroom	19.5%	19.8%	20.8%	21.9%	21.3%	19.9%	20.9%	20.0%	20.2%	19.9%	19.1%	20.0%	20.3%
≥4 Bedroom	2.1%	2.1%	2.7%	3.5%	3.6%	2.3%	2.9%	2.7%	2.9%	3.8%	3.4%	2.6%	2.9%

Notes: The analysis dataset includes 16,754 projects and 1,232,965 units placed in service between 1995 and 2006. The average number of units per property and the distribution of property size are both calculated based on the 16,705 properties with a known number of units, and not on the full universe of 16,754 properties. The database contains missing data for number of units (0.3%), qualifying ratio (percentage of tax credit units) (2.0%) and bedroom count (12.5%). Totals may not sum to 100 percent because of rounding.

**Exhibit 3-2.  
Additional Characteristics of LIHTC Projects  
1995-2006**

<b>Year Placed in Service</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>All Projects 1995-2006</b>
Construction													
New	66.4%	62.8%	62.0%	63.6%	64.9%	61.3%	60.4%	61.4%	67.4%	63.5%	66.6%	64.7%	63.8%
Rehab	32.7%	36.2%	35.5%	35.1%	33.6%	37.6%	38.1%	36.7%	30.5%	34.9%	31.5%	32.9%	34.5%
Both	0.9%	1.0%	2.5%	1.3%	1.6%	1.1%	1.5%	1.9%	2.1%	1.5%	1.9%	2.4%	1.6%
Nonprofit Sponsor	18.3%	25.2%	35.0%	37.4%	35.7%	30.6%	31.9%	27.2%	25.2%	27.3%	26.8%	31.7%	29.3%
RHS Section 515	25.5%	16.4%	13.8%	11.8%	11.3%	10.0%	10.7%	7.0%	5.5%	8.6%	5.0%	7.0%	10.9%
Tax-Exempt Bonds	3.7%	5.9%	8.0%	12.1%	17.3%	25.3%	23.4%	30.0%	30.4%	30.4%	31.0%	24.2%	20.3%
Credit Type													
30 Percent	28.2%	22.9%	23.6%	27.8%	31.0%	33.9%	32.6%	36.2%	33.8%	35.3%	33.7%	29.6%	30.8%
70 Percent	62.2%	68.7%	67.9%	63.2%	61.7%	59.9%	58.5%	55.4%	56.0%	57.2%	58.5%	60.3%	60.7%
Both	10.0%	8.4%	8.5%	9.0%	7.3%	6.3%	8.9%	8.4%	10.2%	7.5%	7.8%	10.1%	8.5%

Notes: The analysis dataset includes 16,754 projects and 1,232,965 units placed in service between 1995 and 2006. The database contains missing data for construction type (3.8%), nonprofit sponsor (12.7%), RHS Section 515 (17.5%), bond financing (9.2%), and credit type (9.4%). Totals may not sum to 100 percent because of rounding.

The final characteristic presented in Exhibit 3-2 is the credit type that was used by LIHTC projects. The 30 percent present value credit is used for acquisition and when other federal financing is used for the rehab or new construction, while the 70 percent present value credit is available to non-federally financed rehab or construction. Roughly three-fifths (60.7 percent) of the LIHTC projects placed in service during the study period have a 70 percent credit, one-third (30.8 percent) have a 30 percent credit, and 8.5 percent have both.

Exhibit 3-3 presents more detail on the type of credit, providing a breakdown of credit percentage based on construction type and financing. Projects with 70 percent credits are more likely to be new construction than those with 30 percent credits (77.8 percent compared with 54.9 percent) and less likely to be rehabilitation projects (20.8 percent compared with 44.3 percent).

**Exhibit 3-3.**  
**Characteristics of LIHTC Projects by Credit Type**  
**1995-2006**

Credit Type	Projects			Units		
	30%	70%	Both	30%	70%	Both
Construction Type						
New	54.9%	77.8%	8.6%	55.6%	79.1%	10.1%
Rehab	44.3%	20.8%	84.8%	43.5%	19.6%	84.6%
Both	0.8%	1.4%	6.6%	0.9%	1.3%	5.4%
RHS Section 515	22.4%	3.5%	20.2%	6.8%	1.9%	12.1%
Tax-Exempt Bond Financing	61.4%	1.9%	5.6%	85.2%	3.4%	12.4%

Notes: The analysis dataset includes 16,754 projects and 1,232,965 units placed in service between 1995 and 2006. The database contains missing data for construction type (3.8%), nonprofit sponsor (12.7%), RHS Section 515 (17.5%), bond financing (9.2%), and credit type (9.4%). When data are presented in a cross tabulation of two variables, the percentage of missing data may increase. Totals may not sum to 100 percent because of rounding.

Exhibit 3-3 also shows the breakdown of two major federal subsidies by credit type. As shown, 22.4 percent of projects with 30 percent credits have RHS Section 515, and 61.4 percent have tax-exempt bond financing. A very small percentage of projects with 70 percent credits have RHS or tax-exempt bond financing, although 20.2 percent of RHS projects receive both a 30 and 70 percent credit. In general, tax credit projects that receive other sources of federally subsidized funding are not eligible for the 70 percent credit, but there are exceptions to this rule. For example, there are two circumstances under which a project can receive tax-exempt bonds and still claim a 70 percent tax credit: (1) if the developer excludes the bond proceeds from the eligible basis, or (2) if the developer pays off

the debt associated with the bond financing before the property is placed in service.<sup>20</sup> In addition, tax credit projects with HOME funds can, in some cases, receive a 70 percent credit. Although the tax code does not specifically provide for a 70 percent credit for RHS programs, it appears that exceptions have been made in a small number of cases.<sup>21</sup>

We also examined key project characteristics for three specific groups of tax credit properties: nonprofit-sponsored, RHS Section 515, and tax-exempt bond-financed projects. As shown in Exhibit 3-4, bond-financed projects are the largest of these three groups, with an average project size of 143.0 units, and with 59.8 percent of bond-financed properties having over 100 units. By contrast, RHS projects are particularly small, with an average size of just 32.8 units. Nonprofit projects had an average of 55.0 units. Bond-financed tax credit projects also stand out because of their lower-than-average qualifying ratio. In terms of construction type, nonprofit-sponsored projects show a similar split between new construction and rehab as compared to all LIHTC projects. Projects with RHS and tax-exempt bond-financed projects show a higher portion of rehab projects than those developed by non-profit organizations.

**Exhibit 3-4.  
Characteristics of Specific LIHTC Property Types  
1995-2006**

	Type of LIHTC Project			All LIHTC Projects 1995-2006
	Nonprofit Sponsor	Tax-Exempt Bond Financing	RHS Section 515	
Average Project Size (units)	55.0	143.0	32.8	73.5
Distribution by Project Size				
0-10 units	5.7%	0.6%	2.7%	6.5%
11-20 units	14.6%	2.2%	18.7%	10.0%
21-50 units	44.6%	14.8%	69.3%	37.3%
51-99 units	22.3%	22.5%	7.5%	22.4%
100+ units	13.0%	59.8%	1.9%	23.8%
Construction Type				
New	61.0%	54.6%	49.8%	63.8%
Rehab	35.2%	44.5%	49.9%	34.5%
Both	3.8%	0.9%	0.3%	1.6%
Average Qualifying Ratio	96.1%	91.9%	98.9%	95.1%

Notes: The analysis dataset includes 16,754 projects and 1,232,965 units placed in service between 1995 and 2006. The database contains missing data for construction type (3.8%), nonprofit sponsor (12.7%), RHS Section 515 (17.5%), bond financing (9.2%), and credit type (9.4%). Totals may not sum to 100 percent because of rounding.

<sup>20</sup> Information provided by the National Council of State Housing Agencies (NCSHA)

<sup>21</sup> In testimony before the House Subcommittee on Housing and Community Opportunity, Robert P. Yoder (past President of Council for Affordable and Rural Housing) testified on July 17, 2001, that the tax credit rules should be clarified to permit the 70 percent credit for RHS programs.

Starting with the data collection of projects placed in service in 2003, allocating agencies were asked to report on the use of HOME funds, CDBG funds, and FHA-Insured loans, whether tax credit projects were part of HOPE VI developments, and whether tax credit projects were targeted to any specific populations. Some agencies have reported these data for projects placed in service before 2003, but data are most complete for projects placed in service from 2003 to 2006. Exhibit 3-5 shows the number of non-LIHTC subsidized financing sources used in these projects. Of all the 2003-2006 projects that had complete data on the use of these subsidy sources, including the use of tax-exempt bonds and Section 515 loans, 41.2 percent used no additional subsidies other than the tax credit. Nearly half (46.9 percent) used only one other subsidized financing source.

**Exhibit 3-5.**  
**Percent of Projects Using Subsidy Sources Other than the LIHTC**  
**Projects Placed in Service 2003-2006**

Number of Non-LIHTC Subsidy Sources	Percent of Projects
0	41.2%
1	46.9%
2	10.2%
3	1.4%
4 or more	0.3%

Notes: The analysis dataset includes 3,309 projects placed in service from 2003 to 2006 with complete data on the use of tax-exempt bonds, Section 515 loans, HOME funds, CDBG funds, FHA-insured loans, and whether the project was part of a HOPE VI development. Total may not add to 100 percent due to rounding.

Exhibit 3-6 shows characteristics of the 2003-2006 projects that indicated project financing included tax-exempt bonds, RHS Section 515 loans, HOME funds, CDBG funds, or FHA-insured loans, and whether the project was part of a HOPE VI development.

Over one-fourth (28.5 percent) of projects placed in service from 2003 to 2006 had HOME funds, making the HOME program as prominent as tax-exempt bonds (29.2 percent). A much smaller portion of 2003 to 2006 projects had RHS Section 515 loans (6.5 percent), CDBG funds (6.1 percent) or an FHA-insured loan<sup>22</sup> (3.8 percent) as part of project financing. Less than three percent of the 2003-2006 projects were part of a HOPE VI

<sup>22</sup> In following up with state allocating agencies regarding the FHA loan question, agencies noted familiarity with the Section 542 Risk-sharing programs only. In comparing data from FHA on loans associated with low-income tax credits and counts of these tax credit projects with FHA-insured loans, the counts of these tax credit projects with FHA-insured loans was much smaller. We were unable to account for the differences in the two data sets.



development. The average project size of the LIHTC projects placed in service from 2003 to 2006 was 81.3 units. On average, projects with HOME funds or CDBG funds were smaller, 52.8 units and 61.6 units, respectively, while projects with tax-exempt bonds or FHA-insured loans on average were much larger, 136.5 units and 113.8 units, respectively. Qualifying ratios were similar, regardless of financing type.

**Exhibit 3-6.  
Characteristics of LIHTC Projects by Use of Additional Financing Sources  
Projects Placed in Service 2003-2006**

	<b>Tax-Exempt Bonds</b>	<b>RHS Section 515 Loans</b>	<b>HOME Funds</b>	<b>CDBG Funds</b>	<b>FHA-Insured Loans</b>	<b>Part of HOPE VI Development</b>
All 2003-2006 Projects	29.2%	6.5%	28.5%	6.1%	3.8%	2.9%
Average Project Size	136.5	38.0	52.8	61.6	113.8	96.4
Distribution by Project Size						
0-10 units	0.3%	1.6%	7.7%	8.2%	0.8%	1.0%
11-20 units	2.1%	16.5%	12.9%	13.0%	1.5%	3.8%
21-50 units	17.1%	66.8%	45.2%	39.8%	22.9%	23.8%
51-99 units	22.6%	11.4%	23.1%	23.4%	29.0%	32.4%
100+ units	57.9%	3.8%	11.2%	15.6%	45.8%	39.1%
Average Qualifying Ratio	94.7%	98.7%	94.2%	92.2%	90.9%	93.7%
Construction Type						
New	55.7%	39.5%	65.4%	44.8%	43.4%	92.3%
Rehab	43.2%	59.9%	31.7%	51.3%	54.3%	2.9%
Both	1.1%	0.6%	2.9%	3.9%	2.3%	4.8%
Projects by Credit Type						
30%	91.4%	36.9%	18.8%	26.2%	60.8%	19.4%
70%	6.3%	37.5%	70.6%	57.2%	32.3%	78.6%
Both	2.3%	25.6%	10.6%	16.6%	6.9%	2.0%
Units by Credit Type						
30%	93.5%	42.2%	27.6%	34.5%	70.4%	23.2%
70%	4.0%	35.1%	59.6%	53.0%	21.0%	76.1%
Both	2.5%	22.7%	12.8%	12.5%	8.5%	0.7%

Notes: The analysis dataset includes projects placed in service from 2003 to 2006 with data on the use of the additional financing sources. The dataset is missing data on tax-exempt bonds (10.7%) and RHS Section 515 loans (14.9%). Data are missing or incomplete on the use of HOME funding (24.9%), CDBG funding (34.7%), FHA-Insured loans (39.4%), and whether or not an LIHTC project was part of a HOPE VI development (38.1%). Totals may not sum to 100 percent because of rounding.

As expected, HOPE VI projects were mainly new construction, with 92.3 percent of projects listing only new construction.<sup>23</sup> The majority of 2003-2006 projects with HOME funds (68.3 percent) and bonds (56.8 percent) had new construction or new construction with rehabilitation. Only about 40 percent of the 2003-2006 projects with RHS Section 515 loans, FHA-insured loans, or CDBG funds were new construction projects. In general, LIHTC projects with federal funds used to finance the project can only take the 30 percent credits. Depending on the structure of the financing, projects may instead take the 70 percent credits.<sup>24</sup> The large majority of 2003-2006 projects and units with HOME funds, CDBG funds, or that were part of a HOPE VI development received 70 percent credits. Bond projects generally received the 30 percent credits, as did the large majority of projects and units with FHA-insured loans.

Data were also collected on project targeting for specific populations. Exhibit 3-7 shows characteristics of projects placed in service from 2003 to 2006 listed as being targeted to specific populations. Of all projects for which targeting data were collected, 86.5 percent indicated targeting to families, elderly, disabled, homeless, or other populations. The other category covered a variety of specified populations, including the mentally ill, single adults, other special needs, farm workers, service industry workers, and artists. Projects could be targeted to more than one population. Of the projects targeted to a specific population, a large portion, 54.5 percent, were for families. About a third targeted the elderly. Nearly 13 percent targeted the disabled, and 4.5 percent targeted the homeless population.

The 2003-2006 projects targeted to families were the largest, averaging 80.8 units. This is comparable to the average project size of all tax credit projects placed in service from 2003 to 2006, 81.3 units. The average number of units in developments targeted to the elderly and the disabled were 75.7 units and 60.5 units, respectively. Projects targeted to the homeless were much smaller, averaging 53.8 units per project. Projects targeted to the elderly population were most likely to be new construction. Projects targeted to families and the elderly closely followed all 2003-2006 projects in terms of credit type. About a third received 30 percent credits while over half of all projects received the 70 percent credits.

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<sup>23</sup> In following up on data for LIHTC projects listed as being part of a HOPE VI development with rehab only, those projects were categorized as having substantial rehabilitation.

<sup>24</sup> When using HOME funds with tax credit projects, owners may receive the 9 percent credit if either 1) the HOME funding is a grant that is not included in the calculation of eligible basis, 2) the HOME funding is a loan provided with a market interest rate, or 3) 40 percent of the project units are occupied by tenants with incomes at or below 50 percent of AMGI and the project does not receive a basis increase for locating in DDA or QCT.

**Exhibit 3-7.**  
**Characteristics of LIHTC Projects by Specified Targeted Populations**  
**Projects Placed in Service 2003-2006**

	Project Targeted to:				
	Families	Elderly	Disabled	Homeless	Other
All 2003-2006 Projects	54.5%	27.5%	12.5%	4.5%	6.3%
Average Project Size	80.8	75.7	60.5	53.8	74.3
Distribution by Project Size					
0-10 units	2.3%	1.4%	2.7%	3.1%	0.9%
11-20 units	8.4%	5.5%	10.3%	11.5%	6.3%
21-50 units	37.1%	37.2%	47.1%	46.5%	41.4%
51-99 units	26.3%	28.4%	23.4%	28.3%	27.6%
100+ units	26.0%	27.5%	16.6%	10.6%	23.8%
Average Qualifying Ratio	95.4%	96.1%	97.6%	96.3%	96.2%
Construction Type					
New	69.0%	71.4%	70.9%	64.4%	66.1%
Rehab	28.9%	26.9%	27.8%	32.4%	29.8%
Both	2.2%	1.7%	1.3%	3.1%	4.1%
Projects by Credit Type					
30%	31.4%	36.1%	17.5%	7.0%	18.4%
70%	58.5%	55.6%	69.3%	74.8%	69.8%
Both	10.1%	8.3%	13.2%	18.2%	11.8%
Units by Credit Type					
30%	49.5%	46.1%	30.9%	11.0%	28.7%
70%	41.8%	45.9%	55.4%	69.0%	60.5%
Both	8.7%	8.1%	13.7%	20.0%	10.8%

Notes: The analysis dataset includes 5,059 projects placed in service from 2003 to 2006 with data on whether or not the project was targeted for a specific population. Of these, 4,376 projects were targeted to a specific population. Projects may be listed as targeted to more than one specified population.

Compared to projects targeting families or the elderly, projects targeting the disabled or the homeless were more likely to take the 70 percent credits, whether alone or in conjunction with 30 percent credits. This may be due in part to smaller numbers of projects with tax-exempt bond financing. About 29 percent of 2003-2006 projects used tax-exempt bond financing. Exhibit 3-8 shows the types of other funding sources used in the 2003-2006 projects targeted to specified populations. About 30 percent of projects targeted to families and the elderly used bonds, but only 14.3 percent of the projects targeted to the disabled and 6.1 percent of the projects targeted to homeless populations used bond financing. Bond-financed projects typically use the 30 percent credits. As noted earlier, of the additional financing sources used in the 2003-2006 tax credit projects, bonds and HOME funds were the most commonly used. HOME funds were used in just under 30 percent the projects

targeted to families and in just over 30 percent of projects targeted to other populations, whether the elderly, disabled, or homeless. For projects targeted to the “Other” category, 30.0 percent were developed with HOME funds.

**Exhibit 3-8.  
LIHTC Projects Targeted to Specific Populations and  
Additional Financing Sources Used  
Projects Placed in Service 2003-2006**

Additional Financing Used	Project Targeted to:				
	Families	Elderly	Disabled	Homeless	Other
Tax-Exempt Bond Financing	28.3%	31.1%	14.3%	6.1%	18.0%
RHS Section 515	6.3%	7.0%	5.0%	1.9%	3.2%
HOME Funds	27.6%	30.3%	31.4%	31.1%	30.0%
CDBG Funds	5.9%	4.8%	5.6%	11.3%	6.8%
FHA-Insured Loans	3.4%	3.6%	2.2%	3.5%	4.9%
Part of a HOPE VI Development	4.3%	1.1%	3.1%	1.0%	2.9%

Notes: The analysis dataset includes 4,376 projects placed in service from 2003 to 2006 targeted for a specific population. Projects may be listed as targeted to more than one specified population.

### 3.2 Funding and Rent Levels of LIHTC Properties

With this database update, new data fields were collected for the database. The new data include:

- Annual amount of the tax credit allocation;
- Amount of HOME funds;
- Amount of CDBG funds;
- Amount of HOPE VI funds for development or building costs;
- FHA loan numbers;
- LIHTC set-aside election (50 percent of AMGI or 60 percent of AMGI);
- Whether there are units set-aside to have rents below the set-aside election;
- Number of units set-aside to have rents below the set-aside election; and
- Whether the project has a federal or state project-based rental assistance contract.

Data were most complete for projects placed in service in 2006. Exhibit 3-9 summarizes the per unit tax credit allocations and funding amounts for the 2006 projects. Qualifying units are the low-income units in a project. Tax credit allocation information was available for most of the project records. On average, \$8,321 of low-income housing tax credits was allocated per low-income unit. For the 2006 projects, HOME funding received was \$24,120 per low-income unit. Compared to HOME, fewer properties reported funding through CDBG or HOPE VI. Projects that received HOPE VI funding received high levels of funding on the order of \$30-50K per unit.

**Exhibit 3-9**  
**Distribution of Funding Amount Per Tax Credit Qualifying Unit**  
**Projects Placed in Service in 2006**

	<b>Annual Amount of Tax Credits Allocated</b>	<b>Amount of HOME Funds</b>	<b>Amount of CDBG Funds</b>	<b>Amount of HOPE VI Funds</b>
Number of Projects with Funding	1,201	207	38	17
Number of Qualifying Units	87,907	10,196	2,487	1,550
Minimum	\$62	\$883	\$1,189	\$4,494
10th Percentile	\$2,566	\$5,300	\$1,613	\$9,552
25th Percentile	\$4,416	\$10,310	\$3,125	\$21,827
50th Percentile (Median)	\$7,565	\$18,654	\$7,280	\$28,721
Mean	\$8,321	\$24,120	\$14,272	\$47,453
75th Percentile	\$10,882	\$32,381	\$22,128	\$53,881
90th Percentile	\$14,283	\$49,760	\$35,088	\$114,334
Maximum	\$162,822	\$109,401	\$68,182	\$178,055

Notes: The analysis dataset includes 1,269 projects placed in service in 2006. Qualifying units are the number of reported low-income units. The dataset contains missing data for the number of low-income units (0.5%). These projects were excluded in this analysis.

Exhibit 3-10 summarizes the funding amounts per qualifying unit by selected project characteristics. Tax credit allocations are based on a total eligible basis determined by project costs. As shown, the larger the project, the smaller the per unit tax credit allocation. This may reflect an economy of scale, but it may also reflect other issues that factor into the calculation of the tax credit allocation amount. New construction per unit allocations are higher than rehab per unit allocations. This is expected, since new construction projects are both more likely to have higher costs and more likely to receive the 9 percent credit than the 4 percent credit. Bond project per unit allocations are also lower than projects without bond financing. This is also expected given bond projects most likely receive the 4 percent credit.

**Exhibit 3-10.**  
**Average Funding Amount Per Tax Credit Qualifying Unit, by Project Characteristics**  
**Projects Placed in Service in 2006**

	Annual Amount of Tax Credits Allocated	Number of Projects	Pct of Projects	Amount of HOME Funds	Number of Projects	Pct of Projects	Amount of CDBG Funds	Number of Projects	Pct of Projects	Amount of HOPE VI Funds	Number of Projects	Pct of Projects
Project Size												
0-10 units	\$10,521	25	2.1%	\$57,249	5	2.4%	\$32,341	2	5.3%	--	0	0.0%
11-50 units	\$9,616	546	45.5%	\$27,019	120	58.0%	\$15,179	20	52.6%	\$178,055	1	5.9%
51-99 units	\$8,571	330	27.5%	\$19,230	61	29.5%	\$12,462	10	26.3%	\$43,978	12	70.6%
100+ units	\$5,506	300	25.0%	\$13,876	21	10.1%	\$8,242	6	15.8%	\$25,229	4	23.5%
Construction												
New	\$9,714	756	64.1%	\$27,003	149	72.7%	\$11,051	17	45.9%	\$53,157	14	82.4%
Rehab	\$5,461	395	33.5%	\$17,119	51	24.9%	\$19,409	18	48.6%	\$21,827	1	5.9%
Both	\$10,529	28	2.4%	\$14,790	5	2.4%	\$1,768	2	5.4%	\$20,345	2	11.8%
Nonprofit Sponsor												
Yes	\$9,704	347	31.5%	\$25,944	97	47.3%	\$11,690	14	36.8%	\$27,680	3	17.6%
No	\$7,952	753	68.5%	\$22,721	108	52.7%	\$15,778	24	63.2%	\$51,691	14	82.4%
RHS Section 515												
Yes	\$4,298	79	7.1%	\$18,504	10	4.9%	\$4,136	1	2.6%	--	0	0.0%
No	\$8,349	1,033	92.9%	\$24,540	195	95.1%	\$14,546	37	97.4%	\$47,453	17	100.0%
Tax-Exempt Bonds												
Yes	\$5,068	261	24.7%	\$18,920	10	4.8%	\$13,689	7	18.4%	\$91,514	3	17.6%
No	\$9,689	796	75.3%	\$24,384	197	95.2%	\$14,403	31	81.6%	\$38,012	14	82.4%
Credit Type												
30 Percent	\$5,363	353	30.0%	\$23,129	35	17.1%	\$20,882	9	24.3%	\$91,514	3	17.6%
70 Percent	\$10,095	702	59.6%	\$25,652	141	68.8%	\$10,159	15	40.5%	\$38,012	14	82.4%
Both	\$6,533	123	10.4%	\$18,759	29	14.1%	\$15,418	13	35.1%	--	0	0.0%

Notes: The analysis dataset includes 1,269 projects placed in service in 2006. The dataset contains missing data for the number of units (0.2%), low-income units (0.5%), construction type (1.9%), nonprofit sponsor (8.1%), RHS Section 515 (8.6%), bond financing (11.5%), and credit type (3.4%). Totals may not sum to 100 percent because of rounding.

Funding from HOME, CDBG, and HOPE VI, can comprise a small or a large portion of development costs, so it may be difficult to analyze the calculated per unit funding amounts. Interestingly enough, per unit funding amounts also get smaller as projects get larger. While one could expect new construction costs and funding to be greater for new construction projects compared to rehab projects, looking at CDBG funding, more funds per units were awarded to rehab projects (\$19,409) than for new construction projects (\$11, 051).

Allocating agencies overwhelmingly reported that projects elect the 60 percent of AMGI set-aside over the 50 percent of AMGI set-aside. As shown in Exhibit 3-11, 92.8 percent of projects placed in service in 2006 elected the 60 percent of AMGI. In following-up with agencies about the set-aside elections, while some noted that allowing the higher income individuals made the projects more financially viable, many agencies noted that all of their projects use the 60 percent of AMGI set-aside election, almost as a default. Nearly two-thirds of the projects reported units were set-aside at income and rent levels below the set-aside election. For those projects, nearly 60 percent of units were set at rent levels for lower income households. Also, about one-quarter of projects appear to have a federal or state project-based rental assistance contract.

**Exhibit 3-11.  
Additional Project Characteristics  
Projects Placed in Service in 2006**

Elected Rent/Income Ceiling	
50% AMGI	7.2%
60% AMGI	92.8%
Any Units Set Aside for Rents Below Elected Rent/Income Ceiling	
Yes	72.9%
No	27.1%
Percent of Low-Income Units Set Aside Below Elected Rent/Income Ceiling (Among Projects with Such Units)	
Average	58.0%
0-10 percent	7.5%
10-25 percent	18.1%
25-50 percent	15.8%
50-75 percent	18.8%
75-90 percent	11.7%
90-100 percent	28.1%
Federal or State Project-Based Rental Assistance Contract	
Yes	23.5%
No	76.5%

Notes: The analysis dataset includes 1,269 projects placed in service in 2006. The dataset contains missing data for the designation of elected rent/income ceiling for low-income units (9.8%), whether there are units set aside with rents lower than elected rent/income ceiling (31.7%), and whether there is a federal/state projected-based rental assistance contract (33.7%). Totals may not sum to 100 percent because of rounding.

Exhibit 3-12 examines rent levels by the populations to whom projects are targeted. While the overwhelming majority of projects had the 60 percent of AMGI set-aside election, projects targeted to homeless were most likely to have the 50 percent of AMGI set-aside election. Over 16 percent of projects targeted to homeless populations elected the lower of the two LIHTC rent levels. Projects targeted to populations other than families, elderly, or disabled, also had a higher rate of projects with the 50 percent of AMGI set-aside election. This indicates communities that are targeting projects to specific populations with lower incomes. In fact, projects targeted in the “Other” category were most likely to have rents set below the set-aside election. Over 90 percent of these projects had units set-aside for lower income populations. Projects targeted to the disabled and to the homeless were more likely than family and elderly projects to have units with rents set below the set-aside election. Projects targeted to the disabled and to the homeless also had the highest percentages of units with rents set below the set-aside election. Finally, looking at the use of project-based rental assistance contracts, projects targeted to the elderly and to families were most likely to have project-based rental assistance.

**Exhibit 3-12.  
Additional Project Characteristics, by Project Characteristics  
Projects Placed in Service in 2006**

	Project Targeted to				
	Families	Elderly	Disabled	Homeless	Other
Number of Projects	662	344	166	55	52
Elected Rent/Income Ceiling					
50% AMGI	6.2%	6.3%	4.0%	16.4%	11.8%
60% AMGI	93.8%	93.7%	96.0%	83.6%	88.2%
Any Units Set Aside for Rents Below Elected Rent/Income Ceiling					
Yes	71.2%	72.9%	82.0%	86.7%	90.3%
No	28.8%	27.1%	18.0%	13.3%	9.7%
Percent of Low-Income Units Set Aside Below Elected Rent/Income Ceiling (Among Projects with Such Units)					
Average	57.0%	58.0%	77.0%	75.0%	57.0%
0-10 percent	7.9%	9.7%	2.0%	5.3%	7.4%
10-25 percent	17.5%	19.4%	2.0%	2.6%	22.2%
25-50 percent	14.7%	16.4%	13.7%	10.5%	14.8%
50-75 percent	22.6%	12.7%	15.7%	10.5%	14.8%
75-90 percent	11.9%	9.0%	17.6%	23.7%	11.1%
90-100 percent	25.4%	32.8%	49.0%	47.4%	29.6%
Federal or State Project-Based Rental Assistance Contract					
Yes	24.1%	28.8%	20.0%	18.9%	15.8%
No	75.9%	71.2%	80.0%	81.1%	84.2%

Notes: The analysis dataset includes 1,260 projects placed in service in 2006. Of these, 1,068 projects were targeted to a specific population. Projects may be listed as targeted to more than one specified population.



Finally, we examined the length of time it took for an allocated project to be placed in service. Exhibit 3-13 shows for each placed-in-service year, the percentage of projects from different allocation years. During data collection, we requested the earliest allocation year and the latest placed-in-service year when a project had multiple allocation or placed-in-service years. For each of the placed-in-service years, more than three-quarters of the projects had allocation dates either one or two years before the place-in-service year with the bulk of the remainder allocated in the same year. Only a very small fraction of projects were allocated credits more than two years before the placed-in-service date.<sup>25</sup>

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<sup>25</sup> In 404 properties, tax credits were allocated after the placed-in-service year. These properties, most of which have tax-exempt bonds, are concentrated in a few LIHTC allocating agencies that appear to be reporting the year in which the tax credit allocation was taken, instead of reporting the year of bond issuance.

**Exhibit 3-13.**  
**Percentage of Projects Placed in Service from Different Allocation Years**  
**1995-2006**

Year Tax Credit Allocated	Year Placed in Service												
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	1995-2006
Pre-1993	0.4%	0.0%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%	0.1%	0.1%	0.2%	0.5%	0.1%
1993	34.7%	1.0%	0.2%	0.4%	0.0%	0.1%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%
1994	49.6%	42.8%	1.8%	0.1%	0.1%	0.2%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	7.8%
1995	15.2%	42.5%	41.4%	2.4%	0.1%	0.0%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	8.3%
1996	0.0%	13.1%	40.7%	40.2%	3.7%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.0%
1997	0.0%	0.5%	15.2%	40.5%	40.0%	3.2%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	8.4%
1998	0.1%	0.2%	0.4%	14.7%	39.3%	37.1%	1.6%	0.5%	0.1%	0.0%	0.0%	0.1%	7.9%
1999	0.0%	0.0%	0.2%	1.2%	12.0%	42.6%	37.4%	2.2%	0.1%	0.1%	0.0%	0.1%	7.9%
2000	0.0%	0.0%	0.1%	0.4%	4.1%	12.4%	43.5%	37.1%	2.5%	0.5%	0.3%	0.1%	8.2%
2001	0.0%	0.1%	0.0%	0.0%	0.7%	2.6%	13.4%	43.5%	46.1%	2.7%	0.6%	0.3%	9.2%
2002	0.0%	0.0%	0.0%	0.0%	0.0%	1.4%	3.1%	12.6%	34.2%	45.6%	4.6%	0.9%	8.9%
2003	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	3.1%	11.4%	37.2%	48.5%	7.5%	9.5%
2004	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.9%	5.0%	10.7%	35.5%	46.5%	8.2%
2005	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.3%	2.5%	8.8%	35.0%	3.7%
2006 or later	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.5%	1.4%	9.1%	0.9%
<b>Total</b>	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Notes: The analysis dataset includes 16,754 projects and 1,232,965 units placed in service between 1995 and 2006. Totals may not sum to 100 percent because of rounding. The database contains missing data for allocation year (0.4%). Projects with allocation year later than placed in service year are primarily bond projects that allocating agencies have reported received tax credits after being placed in service.

### 3.3 Changes in Characteristics Over Time

The LIHTC database is useful for examining trends in housing production under the tax credit program not only because we can see yearly changes within the study period but also because we can compare it to data from HUD's earlier study of tax credit properties placed in service from 1992 through 1994. In this section, we present trends in characteristics over time.

Exhibit 3-14 presents key characteristics for LIHTC projects placed in service during the period 1992-1994 and for each year from 1995 through 2006.<sup>26</sup> As shown, the number of projects placed in service annually was consistent over the years, with an average of approximately 1,400 projects per year. However, the number of *units* placed in service rose from the earlier study period to later years, reflecting a larger average project size. The larger project size in the current study period is associated with a higher percentage of tax-exempt bond financed projects compared with the earlier study periods. On average, tax-exempt bond financed projects are about twice as large (143.0 units) compared to the universe of projects (73.5 units) placed in service from 1995 to 2006.

The average project size increased steadily, from 42.4 units in the earlier study period to 77.0 units in 2006, peaking in 2003 at 83.9 units. The proportion of projects with 10 or fewer units dropped from 22.1 percent in 1992-1994 to only 2.1 percent in 2006. At the same time, the percentage of properties with more than 50 units more than doubled, from 22.7 percent to 53.2 percent. In terms of unit size, the share of zero- and one-bedroom units dropped, while the share of units with two or more bedrooms increased from the 1992-1994 period.

The share of properties with nonprofit sponsorship rose from 21.8 percent between 1992-1994 to 37.4 percent in 1998. The rate of nonprofit sponsorship has been decreasing since 1998, although in 2006 it increased from 26.8 percent in 2005 to 31.7 percent in 2006. There has been a dramatic decrease in the use of the RHS Section 515 program, from 35.4 percent in 1992-1994 to only 7.0 percent in 2006, reflecting the sharp decreases in Section 515 loans nationwide from \$512 million in 1994 to \$183 million in 1995, about \$150 million annually from 1996 to 1998, about \$115 million annually from 1999 to 2004, and about \$100 million annually from 2005 to 2007.<sup>27</sup>

Finally, the percentage of LIHTC projects financed with tax-exempt bonds jumped from 2.8 percent to 24.2 percent, peaking at 31.0 percent in 2005. This appears to be a continuation of

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<sup>26</sup> The majority of the characteristic data presented in Exhibit 3-8 is also presented in Exhibit 3-1. Exhibit 3-8 also includes data from tax credit units placed in service prior to 1995.

<sup>27</sup> RHS Section 515 funding information provided by the Housing Assistance Council data table, "Section 515 Rural Rental Housing Program, FY 1963-FY 2007," an "HAC Since Inception Report," May 2008, accessed from Internet ([http://www.ruralhome.org/rhs/08inception/Since\\_Inception\\_515\\_07.pdf](http://www.ruralhome.org/rhs/08inception/Since_Inception_515_07.pdf)).

a trend noted in the late 1990's, when affordable housing developers were turning to tax-exempt bonds because of the competition for tax credits. Bonds generally had lower interest rates compared to conventional financing, and bond-financed projects were eligible for an automatic 4 percent tax credit.<sup>28</sup> This "as-of-right" 4 percent (30 percent present value) tax credit for bond projects did not count against a state's LIHTC ceiling because they are effectively capped by the state per-capita limits on the issuance of private activity bonds.<sup>29</sup>

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<sup>28</sup> See Mishra, Upendra, "Using Tax-Exempt Bonds to Finance Affordable Housing," *National Real Estate Investor*, June 1997, and "Affordable Housing Consolidation Continues," *National Real Estate Investor*, December 1998.

<sup>29</sup> The separate tax credit cap maintained for tax-exempt bonds is one reason the number of LIHTC units were able to increase in the late 1990s before the LIHTC ceilings were indexed in 2000.

**Exhibit 3-14.  
Characteristics of LIHTC Properties Over Time:  
1992-1994 Compared to Subsequent Years**

<b>Year Placed in Service</b>	<b>1992-1994</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
Annual Number of Projects	1,422 <sup>a</sup>	1,406	1,334	1,366	1,352	1,504	1,336	1,381	1,319	1,485	1,484	1,518	1,269
Annual Number of Units	59,842 <sup>a</sup>	81,319	83,775	88,449	94,760	112,092	99,745	102,319	103,169	124,652	122,651	122,423	97,611
Annual Number of Low-Income Units	55,352 <sup>a</sup>	75,691	78,018	80,860	86,943	102,276	90,982	94,381	95,385	112,165	108,716	110,867	93,391
Average Project Size (units)	42.4	57.9	62.8	64.8	70.1	74.9	74.8	74.4	79.7	83.9	82.8	80.7	77.0
Distribution by Size													
0-10 units	22.1%	13.3%	14.4%	7.5%	7.5%	6.2%	6.0%	4.7%	4.4%	3.8%	4.6%	3.8%	2.1%
11-50 units	55.2%	53.4%	48.5%	53.7%	50.2%	49.1%	46.0%	50.9%	45.4%	42.3%	43.3%	41.7%	44.7%
51-99 units	12.9%	16.9%	17.6%	19.6%	20.9%	21.9%	23.2%	21.2%	23.8%	24.4%	23.5%	27.6%	27.5%
100+ units	9.8%	16.4%	19.5%	19.2%	21.4%	22.8%	24.9%	22.3%	26.4%	29.4%	28.6%	27.0%	25.7%
Average Bedrooms	1.86	1.91	1.95	1.91	1.98	1.94	1.88	1.90	1.88	1.87	1.96	1.90	1.91
Distribution													
0 Bedrooms	5.3%	3.4%	3.7%	4.1%	2.8%	4.0%	3.6%	2.9%	2.8%	5.7%	4.2%	4.7%	4.2%
1 Bedroom	39.5%	30.4%	29.2%	30.0%	28.6%	28.4%	32.1%	29.1%	32.1%	30.9%	30.7%	34.3%	34.6%
2 Bedrooms	38.6%	44.6%	45.2%	42.6%	43.2%	42.7%	42.1%	44.2%	42.4%	40.3%	41.5%	38.6%	38.7%
3 Bedrooms	15.3%	19.5%	19.8%	20.8%	21.9%	21.3%	19.9%	20.9%	20.0%	20.2%	19.9%	19.1%	20.0%
4+ Bedrooms	1.2%	2.1%	2.1%	2.7%	3.5%	3.6%	2.3%	2.9%	2.7%	2.9%	3.8%	3.4%	2.6%
Average Qualifying Ratio	97.8%	97.1%	96.7%	96.0%	95.6%	95.0%	94.3%	94.3%	92.3%	93.7%	93.6%	95.9%	96.9%
Distribution of Projects by Construction Type													
New	64.1%	66.4%	62.8%	62.0%	63.6%	64.9%	61.3%	60.4%	61.4%	67.4%	63.5%	66.6%	64.7%
Rehab	35.2%	32.7%	36.2%	35.5%	35.1%	33.6%	37.6%	38.1%	36.7%	30.5%	34.9%	31.5%	32.9%
Both	0.6%	0.9%	1.0%	2.5%	1.3%	1.6%	1.1%	1.5%	1.9%	2.1%	1.5%	1.9%	2.4%
Nonprofit Sponsor	21.8%	18.3%	25.2%	35.0%	37.4%	35.7%	30.6%	31.9%	27.2%	25.2%	27.3%	26.8%	31.7%
RHS Section 515	35.4%	25.5%	16.4%	13.8%	11.8%	11.3%	10.0%	10.7%	7.0%	5.5%	8.6%	5.0%	7.0%
Tax-Exempt Bond Financing	2.8%	3.7%	5.9%	8.0%	12.1%	17.3%	25.3%	23.4%	30.0%	30.4%	30.4%	31.0%	24.2%

<sup>a</sup> Average for 1992, 1993, and 1994.

Notes: For projects placed in service between 1992 and 1994, the database contains missing data for bedroom count (40.2%), qualifying ratio (2.8%), construction type (20.1%), nonprofit sponsor (27.9%), RHS Section 515 (32.9%), and bond financing (22.7%). For projects placed in service between 1995 and 2006, the database contains missing data for bedroom count (12.5%), qualifying ratio (2.0%), construction type (3.8%), nonprofit sponsor (12.7%), RHS Section 515 (17.5%), and bond financing (9.2%). Qualifying ratio is a simple average of the qualifying ratio of projects. Totals may not sum to 100 percent because of rounding.

## Chapter Four

# Location of Tax Credit Projects

This chapter presents information on the locations of Low-Income Housing Tax Credit (LIHTC) projects placed in service from 1995 through 2006. Specifically, it addresses regional patterns of development, whether properties are located in central cities, suburbs, or rural areas, the characteristics of the neighborhoods in which LIHTC projects are developed, and changes in these patterns over time. Analysis is also presented on funding amounts and rent levels in tax credit projects, data collected for the first with this database update. The overlap of the LIHTC program and the Housing Choice Voucher (HCV) program is also examined.

In order to analyze information related to property location, projects in the LIHTC database were geocoded—that is, linked with their census tract—based on the address information provided by the allocating agencies.<sup>30</sup> Geocoding for all projects was completed by the HUD Geocoding Services Center. All project records in the database update with 2006 projects were either initially geocoded or regeocoded during 2008. Overall, addresses were successfully matched with a census tract for 89.4 percent of the projects in the database.<sup>31</sup> For projects placed in service from 1995 to 2006, the overall geocoding rate was 94.3 percent. Regionally, the success rates for geocoding were 96.0 percent in the Northeast, 94.6 percent in the Midwest, 95.1 percent in the West, and 92.7 percent in the South.

Most of the analyses presented in this chapter, including location type (central city, suburb, or non-metro area) and characteristics of census tracts in which LIHTC properties are located, are based on the dataset of geocoded projects placed in service from 1995 through 2006. However, for analysis of regional patterns of development, census tract information is not needed, so analyses are based on all projects (not solely geocoded projects).<sup>32</sup>

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<sup>30</sup> Through geocoding, project records are appended with location-based identifiers. For purposes of this analysis, we have defined the geocoded project records as those that were appended with a reliable census tract identifier. Census tract was used to approximate neighborhood characteristics.

<sup>31</sup> Geocoding output parameters for projects were set to obtain reliable census tract numbers. Property addresses needed to have complete and accurate house numbers, street names, and either cities and states or zip codes. Addresses not geocoded during a first pass through the relevant geocoding system underwent an address review, where attempts were made to correct property addresses by correcting spelling errors and by using a variety of online databases to obtain corrected zip codes and property address information. These corrected and updated addresses were resubmitted to geocoding system, allowing properties to be geocoded through a second geocoding pass. Properties for which we could not determine a complete and accurate address were left ungeocoded by the geocoding software. Additional information about the geocoding processes can be found in Appendix C.

<sup>32</sup> Projects in Puerto Rico, the U.S. Virgin Islands, and Guam, which are not in any of the four Census regions, were excluded from the analysis of location characteristics.

## 4.1 Regional Patterns of Development

In this section, we examine the regional distribution of LIHTC properties and the characteristics of projects by Census region. Exhibit 4-1 presents the regional distribution of LIHTC projects and units, with a comparison of the distribution of all LIHTC projects to that of the geocoded subset. As shown, the South accounts for the largest share of all LIHTC projects (33.5 percent), followed by the Midwest (27.6 percent), West (20.3 percent), and Northeast (18.7 percent). Looking at units, as opposed to projects, the South accounts for an even larger share (40.2 percent), with 23.2 percent in the Midwest, 22.6 percent in the West, and 14.0 percent in the Northeast. To provide context, the findings on LIHTC projects and units were compared to rental units and population in general. Overall, the South leads the nation in total rental units at 33.7 percent of units nationally, corresponding closely to the distribution of LIHTC projects in the South. The West accounts for 24.2 percent of all rental units in the United States, followed by the Northeast (21.4 percent) and Midwest (20.6 percent). The South leads the nation in population, with 35.6 percent of the population, compared with 22.9 percent in the Midwest, 22.5 percent in the West and 19.0 percent in the Northeast.<sup>33</sup> These numbers roughly correspond to the distribution of LIHTC projects and units across all regions.

As shown in Exhibit 4-1, the distribution of geocoded properties closely matches the distribution of all LIHTC properties in the database. Given this close match, as well as the high rate of geocoding overall, we are confident that the geocoded data provide a reasonable basis for the analyses presented in this chapter.

**Exhibit 4-1.**  
**Regional Distribution of LIHTC Projects and Units**  
**1995-2006**

Region	All LIHTC Projects		Geocoded LIHTC Projects		All U.S. Rental Housing Units	U.S. Population
	Projects	Units	Projects	Units		
Northeast	18.7%	14.0%	19.0%	14.0%	21.4%	19.0%
Midwest	27.6%	23.2%	27.7%	22.9%	20.6%	22.9%
South	33.5%	40.2%	32.9%	40.3%	33.7%	35.6%
West	20.3%	22.6%	20.4%	22.9%	24.2%	22.5%

Notes: The dataset used in this analysis includes 16,653 projects and 1,225,378 units placed in service between 1995 and 2006. Of these, 15,711 projects and 1,181,435 units were geocoded. Projects and units in Puerto Rico, the Virgin Islands, and Guam were excluded. Total population and rental units are based on 2000 Census data. Totals may not sum to 100 percent because of rounding.

<sup>33</sup> Tax credit dollars are allocated to states based on population, but the distribution of tax credit projects and units differs from the distribution of the U.S. population. The differences are the result of variations in project costs across states and regions.

Exhibit 4-2 presents the regional distribution of new construction tax credit units placed in service across the period from 1995 to 2006, as well as all multi-family units completed over the same time period. As shown, the share of LIHTC new construction has stayed fairly stable in the Northeast and in the South, although the South saw a larger than usual share of units in 2001. The share of units in the West nearly tripled over the years from 10.9 percent to almost 30 percent in 2002 but decreased to 25.7 percent in 2006. The share of new LIHTC properties in the Midwest has been declining steadily over the period from 35.9 percent of units in 1995 to 14.8 percent in 2006. When looking at multi-family rental unit completions nationally, we do not see such patterns, so the trends in tax credit properties placed in service in these regions show real shifts in the usage of the tax credit relative to other finance methods.

The bottom panel of Exhibit 4-2 shows the ratio of new LIHTC units to new multifamily rental completions for each year during the study period. As shown, LIHTC units account for more than a quarter (25.8 percent) of all new multifamily units nationally from 1995 to 2006, with higher shares in the Northeast (38.1 percent) and Midwest (28.2 percent).



**Exhibit 4-2.**  
**Regional Distribution of New Construction LIHTC Units**  
**by Year Placed in Service**  
**1995-2006**

Year Placed in Service	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	All Projects 1995-2006
New Construction LIHTC Units	48,590	48,137	51,865	57,854	70,230	58,166	60,724	57,199	81,294	70,403	70,912	57,331	732,705
Northeast	10.9%	5.4%	12.4%	11.3%	9.1%	9.8%	10.6%	13.7%	10.8%	11.1%	13.0%	10.0%	10.8%
Midwest	35.9%	31.5%	24.0%	19.7%	20.8%	20.0%	15.7%	17.5%	17.2%	16.2%	15.5%	14.8%	20.1%
South	42.3%	44.5%	37.4%	43.3%	43.9%	40.9%	54.3%	40.8%	48.3%	46.0%	47.6%	49.5%	45.2%
West	10.9%	18.5%	26.2%	25.7%	26.2%	29.2%	19.3%	28.0%	23.7%	26.7%	24.0%	25.7%	24.0%
New Multifamily Completions (Units)	196,000	234,000	230,000	260,000	279,000	272,000	240,000	260,000	236,000	238,000	199,000	198,000	2,842,000
Northeast	5.6%	3.4%	4.8%	5.4%	7.5%	6.3%	5.8%	8.1%	11.8%	8.9%	9.5%	11.1%	7.3%
Midwest	21.9%	20.9%	21.3%	19.2%	16.5%	18.4%	17.0%	17.4%	20.3%	20.3%	14.1%	12.6%	18.4%
South	49.0%	48.7%	47.4%	51.5%	50.9%	51.5%	51.0%	46.7%	43.9%	46.4%	52.3%	52.0%	49.3%
West	24.0%	26.9%	26.5%	23.8%	25.1%	23.9%	26.1%	27.8%	24.1%	24.5%	24.1%	24.2%	25.1%
Share of New Multifamily Rental Unit Completions that Are New Construction LIHTC Units													
U.S. Total	24.8%	20.6%	22.6%	22.3%	25.2%	21.4%	25.3%	22.0%	34.4%	29.6%	35.6%	29.0%	25.8%
Northeast	48.3%	32.7%	58.5%	46.7%	30.3%	33.7%	46.1%	37.3%	31.4%	37.1%	48.5%	26.1%	38.1%
Midwest	40.7%	31.0%	25.4%	22.7%	31.8%	23.3%	23.2%	22.3%	29.1%	23.8%	39.1%	34.0%	28.2%
South	21.4%	18.8%	17.8%	18.7%	21.7%	17.0%	26.8%	19.3%	37.8%	29.4%	32.4%	27.5%	23.7%
West	11.2%	14.2%	22.3%	24.0%	26.3%	26.2%	18.6%	22.2%	33.7%	32.4%	35.5%	30.7%	24.6%

Notes: The dataset used in this analysis includes 16,653 projects and 1,225,378 units placed in service between 1995 and 2006. Projects and units in Puerto Rico, the Virgin Islands, and Guam were excluded. Data on new multifamily rental unit completions were taken from the U.S. Census Bureau website on New Residential Construction, Quarterly Starts and Completions by Purpose and Design, Tables Q6-Q10, accessed from Internet ([http://www.census.gov/const/www/quarterly\\_starts\\_completions.pdf](http://www.census.gov/const/www/quarterly_starts_completions.pdf)). Totals may not sum to 100 percent because of rounding.

Exhibit 4-3 presents information on project characteristics by region. As shown, average project size ranges from around 55 units in the Northeast and 62 units in the Midwest to over 80 units in the South and West, with an overall average of 73.8 units per project. Across all regions, the average ratio of qualifying tax credit units to total units was 95.1 percent, ranging from 91.3 percent in the Northeast to 97.0 percent in the South. Unit size was fairly consistent across the four regions, with an average of 1.9 bedrooms per unit.

Construction type differed dramatically by region. In the Midwest, South, and West, new construction predominated, ranging from 65.3 percent of LIHTC projects in the Midwest to 71.6 percent in the South. By contrast, only 40.6 percent of projects in the Northeast were newly constructed, reflecting the low rate of population growth and the relative lack of undeveloped land (and the related focus on rehabilitation) in that region.

**Exhibit 4-3.  
Characteristics of LIHTC Projects by Region  
1995-2006**

	Northeast	Midwest	South	West	All Regions
Average Project Size (Units)	55.3	61.9	88.9	82.1	73.8
Average Qualifying Ratio	91.3%	94.8%	97.0%	95.8%	95.1%
Average Number of Bedrooms	1.7	2.0	2.0	1.9	1.9
Distribution of Units by Size					
0 Bedrooms	7.6%	3.1%	1.1%	7.0%	3.9%
1 Bedroom	43.6%	31.1%	25.3%	32.3%	30.9%
2 Bedrooms	32.8%	43.0%	47.5%	37.7%	42.1%
3 Bedrooms	13.7%	19.6%	23.3%	19.7%	20.2%
4+ Bedrooms	2.3%	3.2%	2.8%	3.3%	2.9%
Construction Type					
New Construction	40.6%	65.3%	71.6%	70.9%	63.8%
Rehab	57.0%	32.3%	27.1%	28.6%	34.6%
Both	2.4%	2.4%	1.3%	0.5%	1.6%
Nonprofit Sponsor	42.2%	30.1%	22.3%	30.2%	29.4%
RHS Section 515	5.7%	10.0%	17.0%	6.3%	10.6%
Tax-Exempt Bond Financing	16.7%	15.1%	18.0%	35.9%	20.4%
Credit Type					
30 Percent	33.2%	23.6%	30.4%	38.5%	30.7%
70 Percent	57.1%	63.8%	62.1%	58.4%	60.9%
Both	9.7%	12.6%	7.5%	3.1%	8.4%

Notes: The dataset used in this analysis includes 16,653 projects and 1,225,378 units placed in service between 1995 and 2006. Projects and units in Puerto Rico, the Virgin Islands, and Guam were excluded. The dataset contains missing data for bedroom count (12.6%), construction type (3.8%), nonprofit sponsor (12.7%), RHS Section 515 (17.6%), bond financing (9.1%) and credit type (9.4%). Totals may not sum to 100 percent because of rounding.

Exhibit 4-3 also presents information on sponsor type and financing. Across all regions, 29.4 percent of projects had a nonprofit sponsor. As shown, properties were more likely to have been developed by a nonprofit sponsor in the Northeast (42.2 percent), West (30.2 percent), and Midwest (30.1 percent), as compared with the South (22.3 percent). Properties developed in the West were also more than twice as likely to have tax-exempt bond financing as properties in other regions. Not surprisingly, the use of rurally oriented RHS Section 515 financing differed by region, with projects in the South considerably more likely to use this loan source than projects in the other regions. In all four regions, most projects received only a 70 percent credit, with the proportion ranging from 57.1 percent in the Northeast to 63.8 percent in the Midwest. Most of the remaining projects received only the 30 percent credits, while a small share received both 30 and 70 percent credits.

Exhibit 4-4 shows characteristics by region for projects placed in service from 2003 to 2006 for which data were collected on the use of tax-exempt bonds, RHS Section 515 loans, HOME funds, CDBG funds, and FHA-insured loans, and on whether projects were part of HOPE VI developments. As with all LIHTC projects placed in service from 1995 to 2006, tax-exempt bonds were most likely to be used in the West. The use of HOME funds and CDBG funds was most prevalent in the Northeast. HOME funds were used in 45.9 percent of LIHTC projects in the Northeast from 2003 to 2006, compared to 28.2 percent of projects in the West, 27.7 percent of projects in the Midwest, and 18.9 in the South. For CDBG funds, the rate of use in the Northeast was at least double that for all regions combined. In the Northeast, 13.2 percent of the 2003-2006 projects used CDBG funds, compared to 6.2 percent overall. Use of FHA-insured loans was highest in the West (8.0 percent), about double the rate in the Northeast (4.2 percent) as well as overall in all regions (3.8 percent). In all regions, 3.0 percent of the 2003-2006 tax credit projects were listed as part of a HOPE VI development, including 3.7 percent of projects in the South and 3.6 percent of projects in the Northeast.

**Exhibit 4-4.**  
**Additional Characteristics of LIHTC Projects by Region**  
**Projects Placed in Service 2003-2006**

	Northeast	Midwest	South	West	All Regions
Tax-Exempt Bonds	26.0%	22.5%	26.6%	42.5%	29.4%
RHS Section 515 Loans	5.1%	8.1%	7.3%	4.7%	6.4%
HOME Funds	45.9%	27.7%	18.9%	28.2%	28.6%
CDBG Funds	13.2%	4.8%	2.6%	4.9%	6.2%
FHA-Insured Loans	4.2%	1.3%	3.3%	8.0%	3.8%
Part of HOPE VI Development	3.6%	1.8%	3.7%	2.3%	3.0%

Notes: The analysis dataset includes 5,721 projects placed in service in from 2003 to 2006. Projects in Puerto Rico, the Virgin Islands, and Guam were excluded. The dataset includes missing data for tax-exempt bonds (10.7%), RHS Section 515 loans (15.0%), HOME funding (25.0%), CDBG funding (34.6%), FHA-Insured loans (39.2%), and whether or not an LIHTC project was part of a HOPE VI development (38.0%).

## 4.2 Location of LIHTC Projects in Metro and Non-Metro Areas

This section examines the location of LIHTC projects in terms of central city, suburban (metro non-central city), or non-metro areas.<sup>34</sup> Exhibit 4-5 shows the distribution of LIHTC projects and units by location type. As shown, 49.9 percent of tax credit units placed in service from 1995 to 2006 were located in central city neighborhoods, 37.0 percent were located in metro-area suburbs, and 13.1 percent were in non-metro areas. This distribution is similar to that of the occupied rental housing stock in general: 46.7 percent are located in central cities, 37.8 percent in metro-area suburbs, and 15.5 percent in non-metro areas.<sup>35</sup>

Exhibit 4-6 shows the location type (central city, suburb, or non-metro area) by region. As shown, LIHTC units and projects in the Northeast are much more likely to be in central city locations than projects in other regions: 61.2 percent of units in the Northeast are in central cities, compared to 50.5 percent the Midwest, 48.1 percent in the West, and 46.7 percent in the South. At the same time, only 6.4 percent of Northeast projects are in non-metro areas, compared to much higher proportions in all other regions. When compared to rental units nationally, LIHTC in the Northeast and Midwest are more likely to be in central cities than rental units in general, while in the South, LIHTC units are more likely to be in the suburbs than rental units nationally.

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<sup>34</sup> Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999 as these were the metropolitan area definitions in effect through the vast majority of the study period.

<sup>35</sup> Based on 2000 Census data for occupied rental housing.

**Exhibit 4-5.  
Distribution of LIHTC Projects and Units by Location Type  
1995-2006**

<b>Year Placed in Service</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>All Projects 1995-2006</b>
Projects	1,280	1,228	1,253	1,221	1,390	1,242	1,314	1,277	1,433	1,426	1,447	1,200	15,771
Central City	43.1%	43.5%	44.6%	43.3%	42.5%	41.9%	43.0%	47.5%	46.3%	45.3%	46.0%	44.0%	44.3%
Suburb	27.7%	29.3%	29.5%	31.9%	33.2%	33.3%	29.9%	30.2%	32.2%	30.5%	32.0%	30.6%	30.9%
Non-metro	29.2%	27.2%	25.9%	24.7%	24.4%	24.8%	27.1%	22.4%	21.6%	24.2%	22.1%	25.4%	24.8%
Units	77,573	79,130	83,320	88,081	107,278	94,442	98,683	101,174	120,846	119,233	118,170	93,505	1,181,435
Central City	50.4%	50.1%	51.4%	47.9%	48.5%	47.5%	46.7%	51.4%	51.8%	50.4%	51.9%	50.3%	49.9%
Suburb	34.1%	36.0%	34.3%	39.8%	39.2%	38.9%	39.4%	36.7%	36.8%	36.2%	35.9%	35.9%	37.0%
Non-metro	15.5%	13.9%	14.3%	12.4%	12.3%	13.6%	13.9%	11.8%	11.4%	13.4%	12.2%	13.8%	13.1%

Notes: The dataset used in this analysis includes only geocoded projects. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. Totals may not sum to 100 percent because of rounding.

**Exhibit 4-6.**  
**Metro/Non-Metro Status of LIHTC Units and All Occupied Rental Units by Region**  
**1995-2006**

	Northeast	Midwest	South	West	All Regions
<b>LIHTC Units</b>					
Central City	61.2%	50.5%	46.7%	48.1%	49.9%
Suburb	32.4%	32.0%	39.3%	40.8%	37.0%
Non-metro	6.4%	17.5%	14.0%	11.1%	13.1%
<b>All Occupied Rental Units</b>					
Central City	51.1%	44.8%	44.6%	47.3%	46.7%
Suburb	41.2%	33.2%	35.6%	42.0%	37.8%
Non-metro	7.6%	22.1%	19.8%	10.7%	15.5%

Notes: The dataset used in this analysis includes only geocoded projects. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. All U.S. Occupied Rental Units data are based on 2000 Census tracts. Totals may not sum to 100 percent because of rounding.

Exhibit 4-7 presents information on project characteristics by type of location. As shown, projects located in suburban areas are the largest, with 90.2 units on average, compared with 85.2 units for central city projects and only 39.7 units for non-metro projects. The ratio of qualifying tax credit units to total units is high, however, regardless of location type. Unit sizes were uniform across the three location types, with an average of 1.9 bedrooms per unit. However, central cities have a significantly higher proportion of efficiency units compared with properties in suburbs or non-metro areas.

Construction type varies considerably by location type, with just under three-quarters of projects in suburbs and non-metro areas newly constructed, compared with about half of projects in central cities. Rehab accounts for only one-quarter of suburban and non-metro projects, compared with nearly half of those in central city neighborhoods.

Nonprofit sponsors were involved in a larger share of central city projects (33.8 percent) compared with suburban (24.6 percent) or non-metro projects (27.0 percent). The use of bond financing was much more common among projects in suburbs (29.4 percent) and central cities (22.8 percent) compared with non-metro properties (8.2 percent). As expected, RHS Section 515 loans were more common among non-metro properties (28.0 percent) and less common among central city (0.7 percent) and suburban (8.2 percent) properties. Compared to all locations, projects in central cities and in non-metro areas have a similar distribution by credit type. In suburban areas, projects have a higher percentage of 30 percent credit projects and a lower percentage of 70 percent credit projects. The use of the 30 percent credit appears to be associated with funding sources. In central cities and suburbs, a large majority of projects with the 30 percent credit (79.7 percent and 74.2 percent,

respectively) were bond-financed projects. Among non-metro properties with the 30 percent credit, nearly two-thirds have RHS Section 515 loans.

**Exhibit 4-7.  
Characteristics of LIHTC Projects by Location Type  
1995-2006**

	Central City	Suburb	Non-Metro Area	Total
Average Project Size (Units)	85.2	90.2	39.7	75.4
Average Qualifying Ratio	93.1%	95.6%	97.2%	94.9%
Average Number of Bedrooms	1.9	1.9	1.9	1.9
Distribution of Units by Size				
0 Bedrooms	6.6%	1.7%	1.4%	4.0%
1 Bedroom	31.1%	31.6%	29.6%	31.1%
2 Bedrooms	39.8%	44.2%	44.7%	42.2%
3 Bedrooms	19.1%	20.2%	22.5%	20.0%
4+ Bedrooms	3.4%	2.3%	1.9%	2.8%
Construction Type				
New Construction	51.8%	72.5%	70.8%	63.0%
Rehab	45.7%	26.6%	28.2%	35.4%
Both	2.6%	0.9%	1.0%	1.6%
Nonprofit Sponsor	33.8%	24.6%	27.0%	29.2%
RHS Section 515	0.7%	8.2%	28.0%	10.0%
Tax-Exempt Bond Financing	22.8%	29.4%	8.2%	21.2%
Credit Type				
30 Percent	27.2%	38.2%	28.7%	31.1%
70 Percent	63.5%	55.4%	61.7%	60.5%
Both	9.3%	6.4%	9.6%	8.5%

Notes: The dataset used in this analysis contains only geocoded projects. The dataset contains missing data for bedroom count (12.7%), construction type (3.7%), nonprofit sponsor (12.9%), RHS Section 515 (16.8%), bond financing (8.7%) and credit type (9.3%). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. Totals may not sum to 100 percent because of rounding.

The use of additional subsidized financing in the 2003 to 2006 placed in service LIHTC projects by location type is shown in Exhibit 4-8. Tax-exempt bonds were more likely to be used in metropolitan areas (30.3 percent of central city projects and 40.0 percent of suburban projects) than in non-metropolitan areas (15.0 percent). As with all LIHTC projects placed in service from 1995 to 2006, RHS Section 515 loans were most likely to be used in non-metropolitan areas. HOME funds were more likely to be used in non-metropolitan areas (33.0 percent) than in either central cities (27.7 percent) or in suburbs (26.5 percent). CDBG funds and FHA-insured loans were more likely to be used in central cities than in other locations. HOPE VI developments are primarily in central cities, and tax credit projects that

were part of a HOPE VI development are a larger share of projects in central cities (5.3 percent) than non-metropolitan areas (1.0 percent) or suburbs (0.6 percent).

**Exhibit 4-8.**  
**LIHTC Projects and the Use of Additional Subsidy Sources by Location Type**  
**Projects Placed in Service 2003-2006**

	Central City	Suburb	Non-Metro Area	Total
Tax-Exempt Bonds	30.3%	40.0%	15.0%	29.9%
RHS Section 515	0.6%	5.3%	18.7%	6.3%
HOME Funds	27.7%	26.5%	33.0%	28.7%
CDBG Funds	8.5%	4.6%	4.7%	6.3%
FHA-Insured Loans	4.9%	2.9%	3.2%	3.9%
Part of HOPE VI Development	5.3%	0.6%	1.0%	2.7%

Notes: The analysis dataset includes 5,506 geocoded projects placed in service from 2003 to 2006. Projects in Puerto Rico and the Virgin Islands were excluded. The dataset includes missing data for tax-exempt bonds (9.8%), RHS Section 515 loans (14.0%), HOME funding (24.3%), CDBG funding (34.1%), FHA-Insured loans (38.7%), and whether or not an LIHTC project was part of a HOPE VI development (37.7%). Metropolitan areas are defined according to the MSA/PMMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city.

The prevalence of targeting for a specific population – including for families, the elderly, the disabled, the homeless, or some other population – in the 2003-2006 LIHTC projects by location type is shown in Exhibit 4-9. Overall, targeted projects are more likely to target families. This includes 58.9 percent of non-metropolitan locations, 54.3 percent of central city locations, and 52.2 percent of suburban locations. Projects targeted to the elderly were more likely to be located in the suburbs (34.8 percent) or in non-metropolitan locations (28.6 percent) than in the central city (21.7 percent). Projects targeted to the disabled were most likely to be in non-metropolitan locations. Projects targeted to the homeless, however, were most likely to be located in central city locations (6.4 percent) than in suburbs or non-metropolitan areas.



**Exhibit 4-9.**  
**LIHTC Projects Targeted to a Specific Population by Location Type**  
**Projects Placed in Service 2003-2006**

<b>Project Target to:</b>	<b>Central City</b>	<b>Suburb</b>	<b>Non-Metro Area</b>	<b>Total</b>
Families	54.3%	52.2%	58.9%	54.7%
Elderly	21.7%	34.8%	28.6%	27.6%
Disabled	12.2%	11.1%	14.0%	12.3%
Homeless	6.4%	2.7%	3.0%	4.4%
Other	8.3%	4.7%	4.9%	6.3%

Notes: The analysis dataset includes geocoded projects placed in service from 2003 and 2006. Projects in Puerto Rico and the Virgin Islands were excluded. Data on whether or not a project was targeted for a specific population was missing for 11.6 percent of projects. Projects may be listed as targeted to more than one specified population. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city.

### **4.3 Location of LIHTC Projects in DDAs and QCTs**

This section presents information on the location of LIHTC projects in Difficult Development Areas (DDAs) and Qualified Census Tracts (QCTs). As part of the Omnibus Reconciliation Act of 1989, Congress added provisions to the LIHTC program designed to increase production of LIHTC units in hard-to-serve areas. Specifically, the Act permits projects located in DDAs or QCTs to claim a higher eligible basis (130 percent of the standard basis) for the purposes of calculating the amount of tax credit that can be received. Designated by HUD, DDAs are defined by statute to be metropolitan areas or non-metropolitan areas in which construction, land, and utility costs are high relative to incomes, and QCTs are tracts in which at least 50 percent of the households have incomes less than 60 percent of the area median income. The data are based on DDA designations for the year placed in service. For LIHTC projects placed in service from 1995-2002, QCT designations are from 1999,<sup>36</sup> based on the 1990 census tract location. For LIHTC projects placed in service since 2003, QCT designation is based on the 2000 census tract location.

Exhibit 4-10 presents the distribution of LIHTC projects across DDAs and QCTs. As shown, 21.2 percent of projects are located in DDAs, and 29.9 percent are located in QCTs, with a total of 43.6 percent in designated areas.<sup>37</sup> In looking at units, the proportions are similar.

<sup>36</sup> Because QCT designations are based on decennial census data, the designations are fairly static between decennial censuses. The 1999 QCTs are nearly identical to those in force throughout the 1995 to 2001 period. For 2002, about 2,000 additional 1990 census tracts with 25 percent or more poverty were designated as QCTs. For the 2002 projects, the 2002 QCT list was used to determine QCT status.

<sup>37</sup> Some properties are located in both a DDA and a QCT.

**Exhibit 4-10.**  
**Distribution of LIHTC Projects and Units by Location in DDAs and QCTs**  
**1995-2006**

<b>Year Placed in Service</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>All Projects 1995-2006</b>
Projects	1,280	1,228	1,253	1,221	1,390	1,242	1,314	1,277	1,433	1,426	1,447	1,200	15,711
DDA	14.8%	12.9%	21.1%	23.0%	22.0%	24.4%	23.7%	23.7%	22.5%	22.9%	19.0%	23.7%	21.2%
QCT	20.6%	23.7%	26.2%	28.3%	28.3%	24.76%	26.9%	30.2%	35.5%	35.7%	38.7%	38.3%	29.9%
DDA or QCT	30.8%	32.3%	40.1%	43.8%	42.9%	41.9%	42.5%	47.1%	48.1%	48.7%	49.7%	54.3%	43.6%
Units	77,573	79,130	83,320	88,081	107,278	94,442	98,683	101,174	120,846	119,233	118,170	93,505	1,181,435
DDA	15.6%	12.0%	18.7%	21.9%	20.5%	23.3%	19.8%	20.4%	16.9%	20.4%	20.8%	25.8%	19.8%
QCT	19.4%	23.6%	25.2%	24.7%	27.9%	23.3%	24.3%	26.2%	36.1%	35.4%	40.0%	39.3%	29.5%
DDA or QCT	30.8%	31.8%	38.6%	42.1%	43.2%	41.0%	38.3%	42.2%	45.3%	48.5%	52.3%	56.6%	43.3%

Notes: The dataset used in this analysis includes only geocoded projects. For LIHTC projects placed in service from 1995-2002, QCT designation is based on the 1990 census tract location. For LIHTC projects placed in service from 2003 to 2006, QCT designation is based on the 2000 census tract location. Totals may not sum to 100 percent because of rounding.

It should be noted that not all projects located in a DDA or QCT actually received a higher eligible basis. LIHTC-allocating agencies are not required to grant additional tax credits in QCTs and DDAs. The data indicate close to one-third of properties located in a DDA and about one-fourth of those in a QCT did not receive a higher eligible basis.<sup>38</sup> Part of the discrepancy could be explained by the fact that some projects receiving HOME funds and acquisition properties are ineligible to receive a higher eligible basis. Another potential reason why some tax credit properties would be located in a DDA or QCT and not receive a higher eligible basis is that most states cap the amount of credits a single project can receive each year and some projects may reach this maximum level without tapping the 30 percent eligible basis boost.

Exhibit 4-11 presents information on project characteristics for properties located inside and outside designated areas. As shown, projects tend to be slightly larger and qualifying ratios slightly higher in non-designated areas compared with projects in DDAs or QCTs. There are minimal differences in average unit size across DDAs, QCTs, and non-designated areas. Projects in QCTs and in DDAs are considerably more likely to be rehabilitated than projects in non-designated areas, which are more likely to be newly constructed. Projects in QCTs and to a lesser extent those in DDAs are more likely to have a nonprofit sponsor than projects in non-designated areas. Only 2.3 percent of projects in QCTs have RHS Section 515 financing compared with 14.6 percent in non-designated areas. QCTs also have the smallest proportion of tax-exempt bond-financed projects and projects with the 30-percent credit, the latter indicating the presence of subsidized financing. Tax-exempt bond financing is most common in DDAs, accounting for 26.3 percent of projects.

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<sup>38</sup> In addition, there are 590 projects which, according to the allocating agency, received a higher basis but which, according to our geocoding, are located in neither a DDA nor a QCT. A portion of these projects were located in areas that were designated DDAs at some point, often the year a project was allocated tax credits. These projects were probably allocated credit under the “10 percent rule” allowing them to get the DDA-level allocation even though they were a year or more from completion and placement in service.

**Exhibit 4-11.**  
**Characteristics of LIHTC Projects by Location in DDAs or QCTs**  
**1995-2006**

	In DDA	In QCT	Not in DDA or QCT	Total
Average Project Size (Units)	70.5	74.5	75.9	75.3
Average Qualifying Ratio	91.6%	94.1%	95.8%	94.9%
Average Number of Bedrooms	1.8	1.9	1.9	1.9
Distribution of Units by Size				
0 Bedrooms	7.3%	7.4%	2.1%	4.0%
1 Bedroom	33.6%	31.0%	30.2%	31.1%
2 Bedrooms	36.8%	36.7%	45.8%	42.2%
3 Bedrooms	19.4%	20.3%	19.9%	20.0%
4+ Bedrooms	3.0%	4.6%	2.0%	2.8%
Construction Type				
New Construction	52.9%	49.6%	70.3%	63.0%
Rehab	45.6%	47.4%	28.8%	35.4%
Both	1.5%	3.0%	0.9%	1.8%
Nonprofit Sponsor	32.1%	36.5%	24.7%	29.2%
RHS Section 515	5.8%	2.3%	14.6%	10.0%
Tax-Exempt Bond Financing	26.3%	16.8%	21.3%	21.2%
Credit Type				
30 Percent	30.1%	23.4%	34.1%	31.1%
70 Percent	64.6%	66.4%	57.7%	60.5%
Both	5.3%	10.2%	8.2%	8.5%

Notes: The dataset used in this analysis includes only geocoded projects. For LIHTC projects placed in service from 1995-2002, QCT designation is based on the 1990 census tract location. For LIHTC projects placed in service from 2003 to 2006, QCT designation is based on the 2000 census tract location. The dataset contains missing data for bedroom count (12.7%), construction type (3.7%), nonprofit sponsor (12.9%), RHS Section 515 (16.8%), bond financing (8.7%) and credit type (9.3%). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Totals may not sum to 100 percent because of rounding. Some properties are located in both a DDA and a QCT.

Exhibit 4-12 shows the use of additional subsidized financing sources in the 2003-2006 LIHTC projects by location in DDAs or QCTs. Projects using tax-exempt bonds and HOME funds were a larger portion of all the 2003 to 2006 placed in service projects in DDAs (37.9 percent and 37.5 percent, respectively) than in all areas overall (29.9 percent and 28.7 percent, respectively). CDBG funds were a larger portion of DDA projects (10.0 percent) and QCT projects (9.1 percent) than in all areas overall (6.3 percent). Projects placed in service from 2003 to 2006 in QCTs were more likely to have FHA-insured loans or be part of a HOPE VI development compared to all projects placed in service during those years. Of the projects in QCTs, 4.7 percent had FHA-insured loans compared to 3.9 percent overall.

There were 6.7 percent of QCT projects that were part of a HOPE VI development, compared to 2.7 percent of 2003-2006 projects overall.

**Exhibit 4-12.**  
**Additional Characteristics of LIHTC Projects by Location in DDAs or QCTs**  
**Projects Placed in Service 2003-2006**

	In DDA	In QCT	Not in DDA or QCT	Total
Tax-Exempt Bonds	37.9%	23.4%	31.0%	29.9%
RHS Section 515	5.2%	2.3%	9.0%	6.3%
HOME Funds	37.5%	27.8%	28.6%	28.7%
CDBG Funds	10.0%	9.1%	4.1%	6.3%
FHA-Insured Loans	3.9%	4.7%	3.2%	3.9%
Part of HOPE VI Development	2.7%	6.7%	0.7%	2.7%

Notes: The analysis dataset includes geocoded projects placed in service from 2003 to 2006. Projects in Puerto Rico, the Virgin Islands, and Guam were excluded. The dataset includes missing data for tax-exempt bonds (9.8%), RHS Section 515 loans (14.0%), HOME funding (24.3%), CDBG funding (34.1%), FHA-Insured loans (38.7%), and whether or not a LIHTC project was part of a HOPE VI development (37.7%). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Some properties are located in both a DDA and a QCT. QCTs for projects placed in service from 2003 to 2006 are based on 2000 census tract locations.

As noted previously, DDAs are defined as metropolitan areas or non-metropolitan counties in which construction, land, and utility costs are high relative to incomes. While developers have an incentive to place tax credit properties in DDAs because they can claim a higher eligible basis, we can assume that, all other things being equal, the developer would favor a location with low development costs relative to incomes. To test this hypothesis, we would like to examine development costs relative to incomes. Development costs are readily not available,<sup>39</sup> but assuming that development costs are correlated with local market rents, we can use HUD-defined Fair Market Rents (FMRs) relative to local incomes as a measure of costs relative to incomes. We use the LIHTC maximum income limit (60 percent of area median income) as our measure of income.<sup>40</sup> For the analysis, we first sorted non-DDA metropolitan areas and non-metropolitan counties in the United States based on the ratio of FMR to 30 percent of 60 percent of area median income (the maximum LIHTC rent), from lowest to highest. We then created three categories, each with approximately one-third of all renter households not in DDAs: low cost, moderate cost, and high cost. We then did the

<sup>39</sup> With this year's update to the HUD National LIHTC Database, data on the annual tax credit allocation amount were collected for the first time. Using the annual allocation amount and the credit percentage, researchers may be able to estimate development costs for tax credit properties.

<sup>40</sup> We used 2005 2-bedroom FMRs and 60 percent of 2005 area median income.

same using multifamily building permits for 1994 to 2005.<sup>41</sup> Finally, we analyzed the distribution of tax credit projects and units in these three categories.

We found that tax credit projects are disproportionately located in favorable development cost areas, that is, metro areas and non-metro counties where development costs are low relative to incomes. As shown in the first panel of Exhibit 4-13, 35.5 percent of tax credit projects are located in low development cost areas, compared with 26.4 percent of all U.S. renter households. However, projects in these locations tend to be smaller than projects in higher cost areas, such that the proportion of Tax Credit units in low cost areas – 26.4 percent – is closer to, and actually matches, the national total. We also looked at the distribution of tax credit projects and units located in QCTs by development cost category. As shown, 26.5 percent of LIHTC projects and 20.6 percent of LIHTC units in QCTs are located in the lowest development cost category, slightly lower than the distribution of all renter households.

The second panel of Exhibit 4-13 presents the same analysis using multifamily building permit data instead of all renter units. Using this analysis, tax credit projects and units are disproportionately located in low development cost areas. Over 40 percent (41.9 percent) of tax credit properties and 31.2 percent of tax credit units are in low cost areas, compared with 28.0 percent of units issued multifamily building permits.

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<sup>41</sup> Data on LIHTC units placed in service from 1995 to 2006 are compared to multifamily building permits from 1994 to 2005 because it generally takes one year from issuance of building permits for a multi-unit residential building to be completed. According to U.S. Census Bureau data on new residential construction of multi-unit buildings from 1994 to 2005, the average length of time from permit issuance to start of construction was 1.4-1.9 months, and the average length of time from start of construction to completion was 8.9-11.1 months.

**Exhibit 4-13.  
Distribution of LIHTC Units and Projects by Development Cost Category  
1995-2006**

<b>Development Cost Category Based on Renter Units</b>	<b>Ratio of FMR to Maximum LIHTC Rent</b>	<b>All U.S. Rental Units</b>	<b>LIHTC Projects</b>	<b>LIHTC Units</b>	<b>LIHTC Projects in QCTs</b>	<b>LIHTC Units in QCTs</b>
Low	.488 to .793	26.4%	35.5%	26.4%	26.5%	20.6%
Moderate	>.793 to .890	26.1%	25.0%	26.5%	28.7%	31.7%
High (non-DDA)	>.890 to 1.272	25.2%	18.3%	27.3%	19.9%	27.2%
In DDAs		22.3%	21.2%	19.8%	24.9%	20.6%
Total		100%	100%	100%	100%	100%

<b>Development Cost Category Based on Units Issued Multifamily Building Permits</b>	<b>Ratio of FMR to Maximum LIHTC Rent</b>	<b>Multifamily Building Permit Units 1994-2001</b>	<b>LIHTC Projects</b>	<b>LIHTC Units</b>	<b>LIHTC Projects in QCTs</b>	<b>LIHTC Units in QCTs</b>
Low	.488 to .819	28.0%	41.9%	31.2%	31.2%	25.0%
Moderate	>.819 to .922	28.1%	23.0%	26.2%	28.2%	31.7%
High (non-DDA)	>.922 to 1.272	28.0%	13.9%	22.8%	15.7%	22.8%
In DDAs		16.0%	21.2%	19.8%	24.9%	20.6%
Total		100%	100%	100%	100%	100%

Maximum LIHTC rent equals one-twelfth of 30 percent of 60 percent of area median income (or one-twelfth of 30 percent of 120 percent of the very low-income limit). All U.S. Rental Units are from the 2000 Census. Annual building permit data for metropolitan areas and non-metropolitan counties are from the U.S. Census Bureau. LIHTC units placed in service from 1995 to 2006 are compared to multifamily building permits from 1994 to 2005 because it generally takes one year from issuance of building permits for a multi-unit residential building to be completed. The percentages for All U.S. Rental Units and Building Permit Units are not exactly equal for each of the three non-DDA development cost categories because MSAs (or non-metro counties) lying on the cutoffs for one-third and two-thirds of units could not be split up.

## 4.4 Neighborhood Characteristics of LIHTC Properties

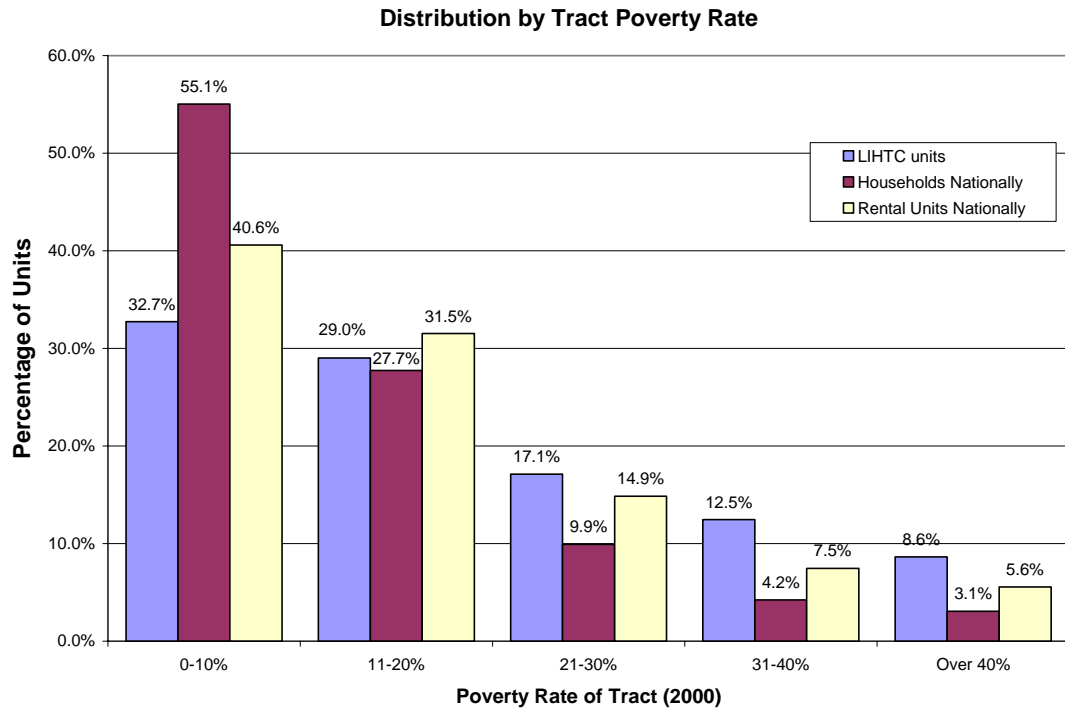
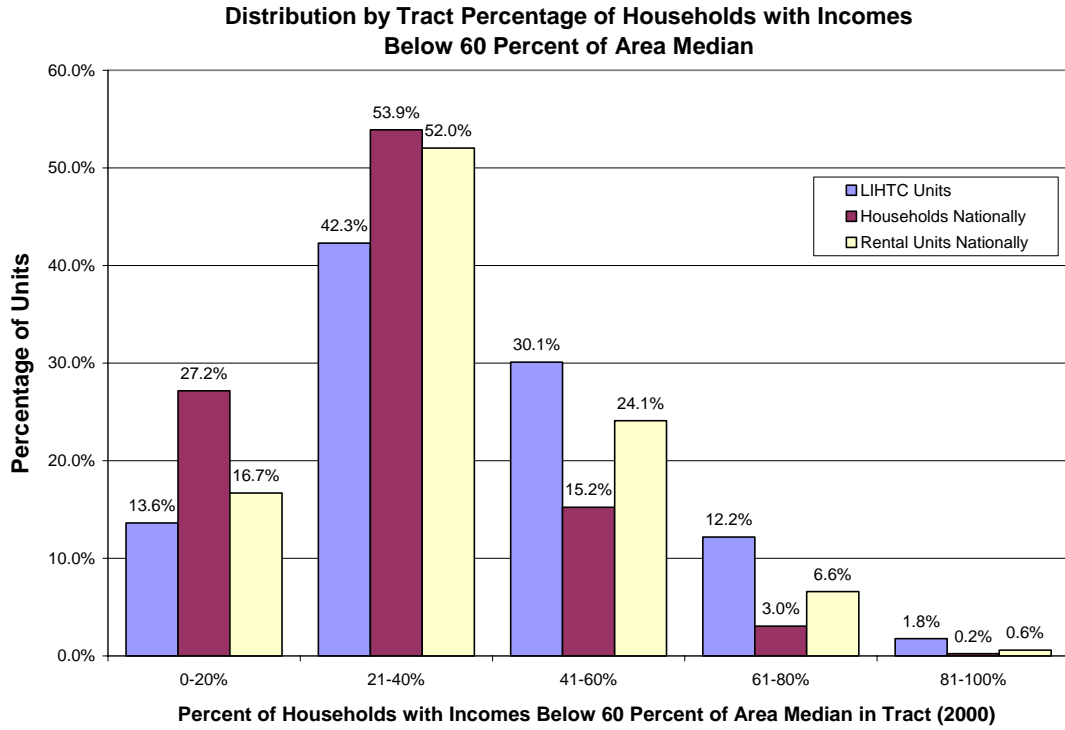
This section focuses on the income and demographic characteristics of the census tracts in which LIHTC projects are located. Exhibit 4-14 presents information on the extent to which LIHTC units are located in lower income areas. For comparison, it presents the same information for households nationally and rental units nationally, using 2000 Census data. The first panel of the exhibit uses the LIHTC cutoff (60 percent of area median income) as an indicator of neighborhood income. The exhibit shows the proportion of LIHTC units located in tracts with varying shares of households that meet the income qualification for occupancy in a tax credit unit. As shown, LIHTC units are more likely than households in general or rental units in general to be located in census tracts where more than 60 percent of the households would qualify to live in a tax credit unit. For example, 13.6 percent of LIHTC units are located in census tracts where the percent of households report incomes less than 20 percent of the area median income, compared to 27.2 percent of all households nationally.

The second panel of Exhibit 4-14 considers the extent to which LIHTC units are located in areas of concentrated poverty, compared to households nationally and rental units nationally. The figures are based on the proportion of persons that had incomes below the poverty threshold in 2000. The measure has been used in recent years to classify low-poverty tracts for programs aimed at increasing economic mobility among assisted families. For example, HUD's Moving to Opportunity (MTO) program requires families to move to a tract where the poverty rate is no greater than 10 percent.

As shown, tax credit units are more likely than households in general or rental units in general to be located in high poverty areas, and less likely to be located in low-poverty areas. Based on the geocoded LIHTC data, 32.7 percent of the LIHTC units would meet the MTO criterion, compared to 55.1 percent of households nationally and 40.6 percent of rental units nationally. In addition, 8.6 percent of tax credit units are located in tracts where more than 40 percent of the people are poor (compared to 3.1 percent of households and 5.6 percent of rental units nationally).

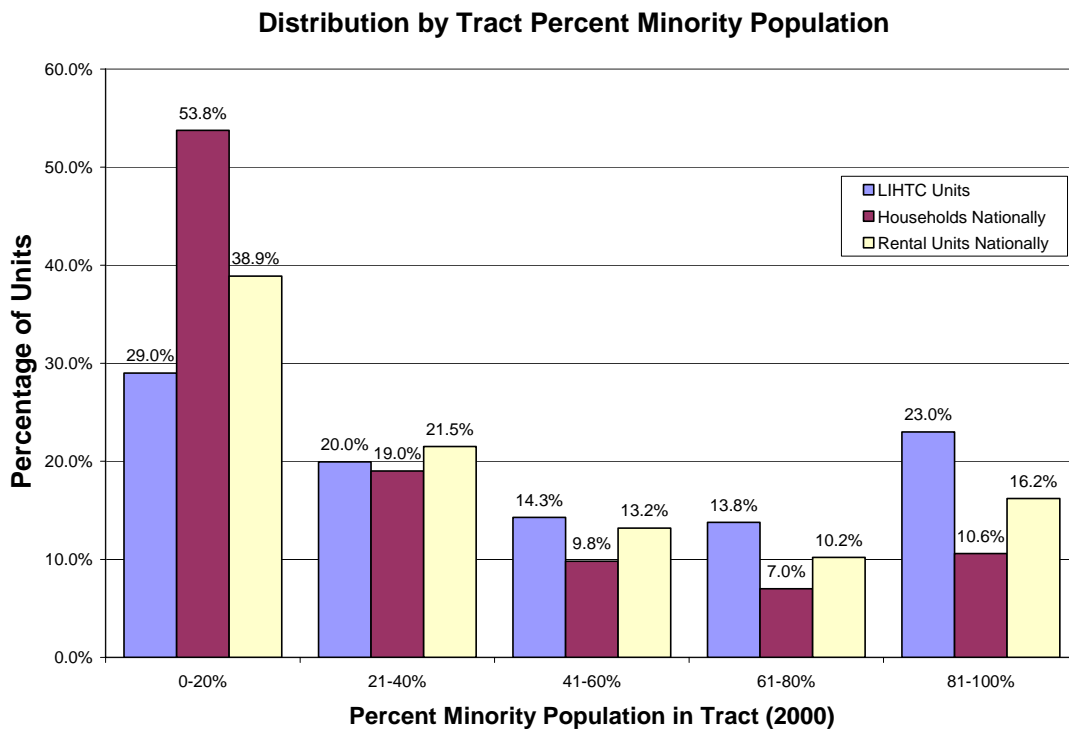


**Exhibit 4-14.**  
**Distribution of LIHTC Units by Census Tract Income Measures**  
**1995-2006**



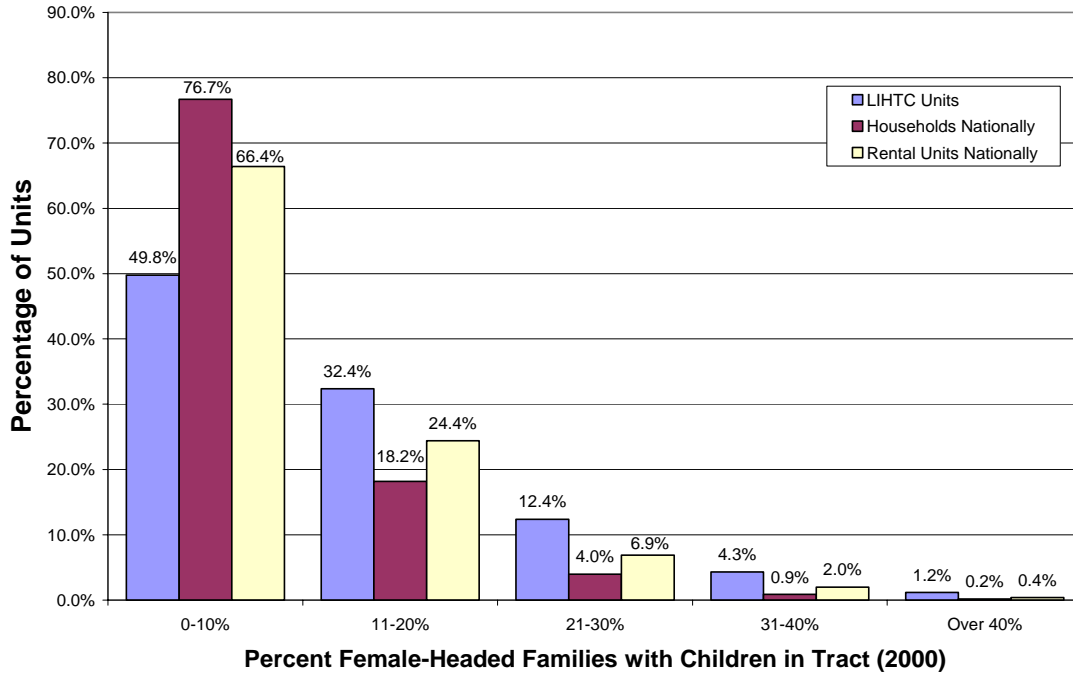
Additional demographic indicators are presented in Exhibit 4-15, with the same information presented for households nationally and rental units nationally using 2000 Census data. As shown, LIHTC units are more likely to be located in tracts with large minority populations or large proportions of female-headed households, compared to households in general or rental units in general. Almost a quarter of LIHTC units are located in tracts that are more than 80 percent minority population compared with only 10.6 percent of households and 16.2 percent of rental units nationally. Likewise, 17.9 percent of LIHTC units are located in tracts where more than 20 percent of the households are female-headed families with children. The corresponding percentage of female-headed households for all households is only 5.1 percent. LIHTC units are more heavily concentrated than housing units in general in census tracts where rental units predominate, but are about as concentrated in such tracts as rental units overall.

**Exhibit 4-15.  
Distribution of LIHTC Units by Other Census Tract Characteristics  
1995-2006**

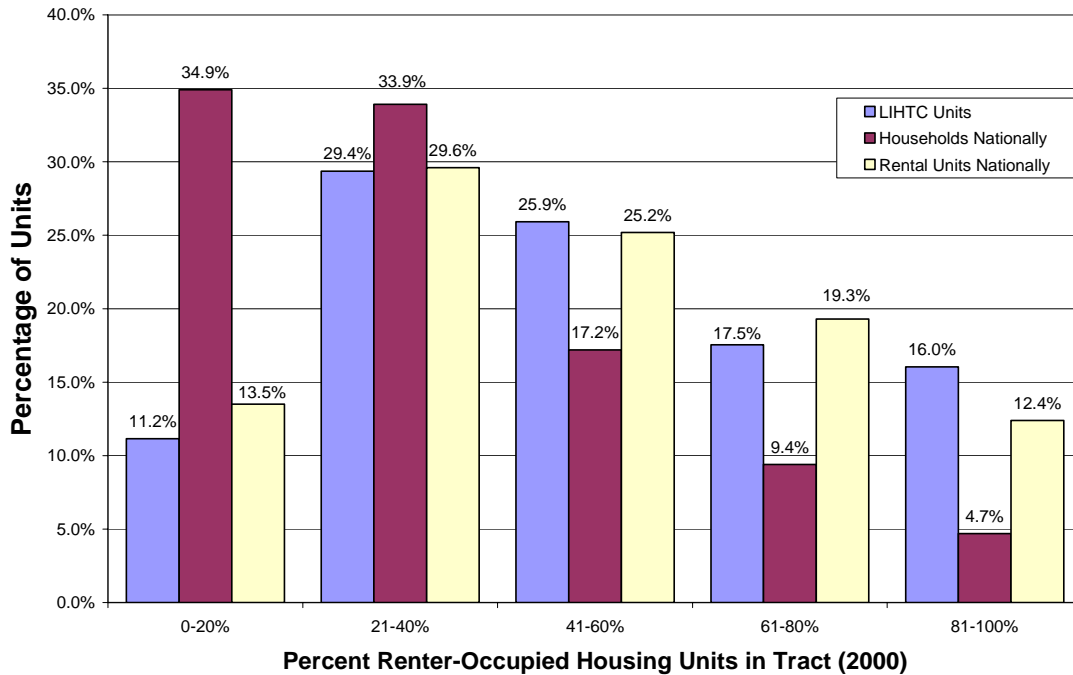


**Exhibit 4-15. (Continued)**  
**Distribution of LIHTC Units by Other Census Tract Characteristics**  
**1995-2006**

**Distribution by Tract Percent Female-Headed Families with Children**



**Distribution by Tract Percent Renter-Occupied Housing Units**



Note: Percent minority is defined as the percentage of the population that were not reported as white-alone, non-Hispanic.

Exhibit 4-16 summarizes census tract information from Exhibits 4-14 and 4-15, showing the proportions of LIHTC units that are located in tracts that have high poverty concentrations, are predominantly minority, have high rates of female-headed families, and are predominantly renter occupied. To provide a better understanding of how neighborhood conditions vary across geographical groupings, the table presents these measures for each of the three types of locations discussed earlier in this section—central cities, suburbs, and non-metro areas. Also shown is census tract information for LIHTC units that were not located in QCTs and did not receive an increase in basis.

**Exhibit 4-16.  
LIHTC and All Rental Units by Tract Characteristic and Location Type  
1995-2006**

Census Tract Characteristic	Central City		Suburb		Non-Metro Area		Total		
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	LIHTC Units (Not in a QCT and no increase in basis)	All Rental Units
Over 30 Percent of People Below Poverty Line	35.0%	20.8%	5.9%	3.5%	11.3%	8.1%	21.1%	8.0%	12.3%
Over 50 Percent Minority Population	61.1%	44.9%	29.8%	23.3%	15.5%	11.3%	43.6%	34.5%	31.5%
Over 20 Percent Female-Headed Families with Children	28.4%	16.0%	8.0%	3.5%	5.4%	2.7%	17.9%	21.4%	9.2%
Over 50 Percent Renter Occupied Units	66.1%	64.1%	28.4%	30.9%	15.3%	12.7%	45.5%	36.2%	43.6%

Notes: The dataset used for this analysis includes only geocoded projects. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. Information on poverty, minority population, female-headed households, and renter-occupied housing units is based on 2000 Census data and tract definitions.

Overall, LIHTC units are slightly more likely to be located in areas of concentrated poverty (where over 30 percent of the people are in poverty), than rental units nationally (21.1 percent of LIHTC units vs. 12.3 percent all rental units). In particular, over one-third of LIHTC units in central city locations are in high-poverty areas (35.0 percent), compared to just over one-fifth of rental units overall (20.8 percent). Concentrated poverty is much lower in suburban areas and non-metro areas (only 5.9 percent of LIHTC units and 3.5 percent of all rental units in suburbs are in areas of concentrated poverty as are 11.3 percent of LIHTC units and 8.1 percent of all rental units in non-metro areas).

Minority concentration also varies across location types, with 61.1 percent of all LIHTC units in central cities located in neighborhoods with high minority concentrations (over 50 percent), compared with 29.8 percent in the suburbs and 15.5 percent in non-metro areas. LIHTC units are more likely to be in areas of high minority concentrations compared to all rental units nationally, and this difference is most notable in central city locations.

The proportion of LIHTC units in neighborhoods with a large share of female-headed families was considerably higher for central cities (28.4 percent) than for suburban (8.0 percent) or non-metro areas (5.4 percent). LIHTC units are again more likely than rental units nationally to be in census tracts with high concentrations of female-headed families. Finally, central city LIHTC units were more than twice as likely as suburban and more than four times as likely as non-metro units to be in predominantly renter-occupied tracts. In central city locations, LIHTC units have a slightly greater likelihood of being in census tracts with higher renter concentrations (66.1 percent) than rental units nationally (64.1 percent).

In comparing the characteristics of all LIHTC units with the LIHTC units that were not located in QCTs and did not receive an increase in basis, the latter locations had lower poverty levels. This was expected since QCTs are based on poverty rates. This subset of LIHTC unit locations also had lower levels of poverty compared to all rental units (8.0 percent vs. 12.3 percent). The subset of LIHTC unit locations had lower minority concentrations (34.5 percent) compared to all LIHTC units (43.6 percent) and lower concentrations of rental units (36.2 percent) compared to all LIHTC units (45.5 percent) and all rental units (43.6 percent). The share of female-headed families, however, was higher for the subset of LIHTC unit locations (21.4 percent) than for all LIHTC locations (17.9 percent) and all rental units (9.2 percent).

Exhibit 4-17 shows neighborhood characteristics for LIHTC properties developed in DDAs and QCTs. As expected, projects in QCTs—which are by definition low-income tracts—are located in areas with high rates of poverty, minority populations, female-headed families, and renter-occupied units. By contrast, projects in DDAs are located in areas with comparatively lower rates of poverty, minority populations, female-headed families, and renter-occupied units, although still considerably higher than those areas that are neither QCTs or DDAs. When compared to rental units nationally, LIHTC units generally are more likely to be in disadvantaged census tracts.

**Exhibit 4-17.**  
**Census Tract Characteristics of LIHTC Units by DDA or QCT Designation**  
**1995-2006**

Census Tract Characteristic	In DDA		In QCT		Not in DDA or QCT		Total	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Over 30 Percent of People Below Poverty Line	27.4%	15.8%	63.3%	61.0%	2.6%	3.7%	21.1%	12.3%
Over 50 Percent Minority Population	56.9%	44.6%	80.6%	74.6%	24.6%	20.5%	43.6%	31.5%
Over 20 Percent Female-Headed Families with Children	20.9%	11.8%	44.3%	39.1%	6.5%	3.7%	17.9%	9.2%
Over 50 Percent Renter Occupied Units	59.7%	61.0%	81.9%	85.1%	26.7%	31.6%	45.5%	43.6%

Notes: The dataset used for this analysis includes only geocoded projects. Information on poverty, minority population, female-headed households, and renter-occupied housing units is based on 2000 Census data. QCTs are based on 1999 definitions and 1990 census tract definitions.

Exhibit 4-18 presents information on neighborhood characteristics for units in three types of LIHTC projects: those with nonprofit sponsors, those financed with tax-exempt bonds, and those using RHS Section 515 financing. As shown, nonprofit sponsors tend to locate their projects in more difficult neighborhoods. Units in properties with nonprofit owners are more likely to be located in tracts with higher concentrations of poverty, minority residents, female-headed households, and renter occupied households compared with the full universe of tax credit properties. For example, 28.7 percent of units in properties owned by nonprofits were in tracts where over 30 percent of the population was below the poverty level compared with 21.1 percent of all LIHTC units. Similarly 45.7 percent of units in properties owned by nonprofits were in tracts where over 50 percent of the population was minority, 22.9 percent were in tracts where over 20 percent of households were female-headed, and 51.4 percent were in tracts where over 50 percent of units were renter occupied. The comparable numbers for the full universe of LIHTC units were 43.6 percent, 17.9 percent and 45.5 percent respectively.

**Exhibit 4-18.**  
**Census Tract Characteristics of LIHTC Units by Project Type**  
**1995-2006**

Census Tract Characteristic	Type of LIHTC Project			All LIHTC Units
	Nonprofit Sponsor	Tax-Exempt Bond Financing	RHS Section 515	
Over 30 Percent of People Below Poverty Line	28.7%	14.8%	9.0%	21.1%
Over 50 Percent Minority Population	45.7%	42.3%	17.1%	43.6%
Over 20 Percent Female-Headed Families with Children	22.9%	13.4%	3.4%	17.9%
Over 50 Percent Renter Occupied Units	51.4%	47.8%	7.9%	45.5%

Notes: The dataset used in this analysis includes only geocoded projects. The dataset contains missing data for nonprofit sponsor (12.8%), RHS Section 515 (17.3%), and bond financing (9.9%). Information on poverty, minority population, female-headed households, and renter-occupied housing units is based on 2000 Census data and tract definitions.

Units in properties that were funded with tax-exempt bond financing were less likely to be in high poverty tracts (14.8 percent) compared with the full universe of tax credit units (21.1 percent). They were also less likely to be in tracts where over 20 percent of the households were female-headed (13.4 percent versus 17.9 percent for the full universe), and slightly less likely to be in tracts that were more than 50 percent minority (42.3 percent versus 43.6 percent for the full universe). However, units in tax-exempt bond financed properties were more likely than the universe of tax credit units to be in tracts where more than 50 percent of units were renter-occupied (47.8 percent versus 45.5 percent).

Units in properties that had RHS Section 515 loans were in better neighborhoods than the universe of LIHTC units across all four dimensions noted. Only 9.0 percent were in high poverty tracts compared with the 21.1 percent of all tax credit units. Similarly, only 17.1 percent were in high minority tracts, 3.4 percent were in tracts where over 20 percent of the households were female-headed, and only 7.9 percent were in tracts where more than 50 percent of units were renter-occupied.

Exhibit 4-19 looks at certain neighborhood characteristics for units placed in service from 2003 to 2006 based on the specific population or populations targeted at the project-level. Nearly 90 percent of the units placed in service from 2003 to 2006 were in projects listed as targeting at least one specific population. Tax credit units in projects targeted to the elderly or to families were less likely to be in high poverty neighborhoods compared to projects targeted to the disabled population or the homeless. Tax credit units in projects targeted to the elderly or to the disabled population were less likely to be in high minority neighborhoods compared to projects targeted to families or the homeless. Units in projects

targeted to the elderly were least likely to be located in areas with high rates of female-headed households. Units in projects targeted to the homeless were most likely to be in neighborhoods with over 50 percent renter-occupied units.

**Exhibit 4-19.  
Census Tract Characteristics of LIHTC Units  
LIHTC Projects for Targeted to Specific Populations  
Projects Placed in Service 2003-2006**

Census Tract Characteristic	Projects Targeted to:					All 2003-2006 Projects
	Families	Elderly	Disabled	Homeless	Other	
Over 30 Percent of People Below Poverty Line	22.9%	17.2%	26.6%	39.0%	38.4%	23.8%
Over 50 Percent Minority Population	44.6%	38.8%	34.1%	41.8%	57.9%	46.7%
Over 20 Percent Female-Headed Families with Children	20.8%	10.1%	17.1%	24.7%	21.4%	18.2%
Over 50 Percent Renter Occupied Units	43.2%	44.7%	45.3%	65.9%	52.4%	45.4%

Notes: The analysis dataset includes 451,754 units placed in service from 2003 to 2006. Data on project targeting are missing for 12.0 percent of units. Targeting is project specific and not unit specific. Projects may be listed as targeted to more than one specified population. The percent of projects targeted to families, elderly, disabled, homeless, or other are based on the number of projects with targeting data.

## 4.5 Funding and Rent Levels of LIHTC Properties by Location

With this database update, new data fields were collected for the database. The new data include:

- Annual amount of the tax credit allocation;
- Amount of HOME funds;
- Amount of CDBG funds;
- Amount of HOPE VI funds for development or building costs;
- FHA loan numbers;
- LIHTC set-aside election (50 percent of AMGI or 60 percent of AMGI);
- Whether there are units set-aside to have rents below the set-aside election;
- Number of units set-aside to have rents below the set-aside election; and
- Whether the project has a federal or state project-based rental assistance contract.



Data were most complete for projects placed in service in 2006. Exhibit 4-20 summarizes the funding amounts per qualifying unit by selected location characteristics for projects placed in service in 2006. Per unit tax credit allocation amounts were highest in the Northeast (\$11,972), followed by the West, (\$8,876), Midwest (\$8,440), and the South (\$6,229). Allocation amounts were also highest in central city locations, compared to suburbs or non-metropolitan areas. As expected, per unit allocations were higher for projects in difficult development areas or qualified census tracts, where projects are entitled to a 30 percent basis boost and a higher tax credit allocation. Per unit tax credit allocations also appear to be higher in the higher poverty areas (\$10,194 versus \$7,403), areas with higher concentrations of minorities (\$8,982 versus \$7,541), and areas primarily with rental housing (\$9,124 versus \$7,412).

Looking at the other funding sources, while there are distinctions by source and location, there are few patterns in per unit funding. The HOME program appears to provide the most per unit support in the Midwest, while the CDBG program appears to provide the most per unit support in the Northeast. The HOPE VI program is mostly in the Northeast, where it provided funding at \$72,889 per unit. Both HOME and CDBG funding per unit is highest in non-metropolitan areas compared to metropolitan areas.

**Exhibit 4-20.**  
**Average Funding Amount Per Tax Credit Qualifying Unit, by Location Characteristics**  
**Projects Placed in Service in 2006**

	Annual Amount of Tax Credits Allocated	Number of Projects	Pct of Projects	Amount of HOME Funds	Number of Projects	Pct of Projects	Amount of CDBG Funds	Number of Projects	Pct of Projects	Amount of HOPE VI Funds	Number of Projects	Pct of Projects
Region												
Northeast	\$11,972	168	14.1%	\$26,379	57	28.2%	\$20,415	19	50.0%	\$72,889	8	47.1%
Midwest	\$8,440	322	27.1%	\$31,543	55	26.7%	\$11,867	9	23.7%	\$27,817	3	17.6%
South	\$6,229	394	33.1%	\$20,745	66	32.5%	\$4,706	4	10.5%	\$27,419	2	17.6%
West	\$8,876	306	25.7%	\$11,777	25	12.6%	\$4,802	6	15.8%	\$19,608	3	17.6%
Location												
Central City	\$9,236	491	43.2%	\$21,455	86	42.4%	\$13,805	23	60.5%	\$40,961	14	87.5%
Suburb	\$7,050	349	30.7%	\$23,242	55	27.1%	\$13,898	11	29.0%	\$28,721	1	6.3%
Non-metro	\$7,525	297	26.1%	\$28,686	62	30.5%	\$17,986	4	10.5%	\$178,055	1	6.3%
Located in DDA												
Yes	\$9,555	278	24.5%	\$17,353	30	14.8%	\$12,743	7	18.4%	\$92,303	5	31.3%
No	\$7,653	859	75.5%	\$25,326	173	85.2%	\$14,617	31	81.6%	\$28,974	11	68.8%
Located in QCT												
Yes	\$9,724	423	37.2%	\$23,946	68	33.5%	\$16,509	20	52.6%	\$53,153	14	87.5%
No	\$7,175	714	62.8%	\$24,250	135	66.5%	\$11,787	18	47.4%	\$18,040	2	12.5%
Census Tract Characteristics												
> 30% Poor Households												
Yes	\$10,194	291	25.6%	\$23,573	51	25.1%	\$17,155	13	34.2%	\$55,252	13	81.3%
No	\$7,403	846	74.4%	\$24,341	152	74.9%	\$12,773	25	65.8%	\$20,650	3	18.8%
> 50% Minority Population												
Yes	\$8,982	455	40.0%	\$25,013	63	31.0%	\$18,038	15	39.5%	\$40,145	15	93.8%
No	\$7,541	682	60.0%	\$23,759	140	69.0%	\$11,816	23	60.5%	\$178,055	1	6.3%
> 50% Renters												
Yes	\$9,124	469	41.2%	\$23,744	78	38.4%	\$14,346	23	60.5%	\$50,274	15	93.8%
No	\$7,412	668	58.8%	\$24,400	125	61.6%	\$14,158	15	39.5%	\$26,117	1	6.3%

Notes: The analysis dataset includes only the geocoded projects placed in service in 2006 (n=1,200), except the analysis of distribution by region, which used the full data set excluding Puerto Rico, the Virgin Island, and Guam (n=1,256). The dataset contains missing data for the number of low-income units (0.3%). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. Information on poverty, minority population, and renter-occupied housing units is based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

Exhibit 4-21 looks at the set-aside elections and rent levels by region. While the overwhelming majority of projects elected the 60 percent of AMGI set-aside, the Northeast had the highest proportion, and only 3.5 percent of projects elected the 50 percent of AMGI set-aside. Projects in the Northeast also had the smallest portion of projects with units set-aside for lower income populations. Less than half of the projects in the Northeast had units set-aside below the election, compared to three quarters of the projects in the other regions. The Northeast also had on average the smallest percentage of units below the elected set-aside (45.2 percent) while the West had on average the largest percentage of units below the elected set-aside (72.9 percent). Projects in the South were least likely to have a federal or state project-based rental assistance contract.

**Exhibit 4-21.**  
**Additional Project Characteristics, by Region**  
**Projects Placed in Service in 2006**

	Region			
	Northeast	Midwest	South	West
Number of Projects	191	322	435	308
Elected Rent/Income Ceiling				
50% AMGI	3.5%	8.2%	6.8%	8.5%
60% AMGI	96.5%	91.8%	93.2%	91.5%
Any Units Set Aside for Rents Below Elected Rent/Income Ceiling				
Yes	48.8%	74.8%	77.1%	78.6%
No	51.2%	25.2%	22.9%	21.4%
Percent of Low-Income Units Set Aside Below Elected Rent/Income Ceiling (Among Projects with Such Units)				
Average	45.2%	51.2%	54.3%	72.9%
0-10 percent	5.7%	4.9%	17.1%	2.4%
10-25 percent	35.8%	23.3%	18.6%	4.8%
25-50 percent	13.2%	22.1%	11.6%	14.4%
50-75 percent	22.6%	23.9%	12.4%	18.4%
75-90 percent	5.7%	16.0%	5.4%	16.0%
90-100 percent	17.0%	9.8%	34.9%	44.0%
Federal or State Project-Based Rental Assistance Contract				
Yes	29.1%	29.1%	16.8%	19.7%
No	70.9%	70.9%	83.2%	80.3%

Notes: The analysis dataset includes 1,256 projects placed in service in 2006, excluding Puerto Rico, the Virgin Islands, and Guam. The dataset contains missing data for the designation of elected rent/income ceiling for low-income units (9.7%), whether there are units set aside with rents lower than elected rent/income ceiling (31.9%), and whether there is a federal or state project-based rental assistance contract (33.8%). Totals may not sum to 100 percent because of rounding.

Exhibit 4-22 presents at the set-aside elections and rent levels by location type. There were few differences by location type. Compared to projects in the suburbs or in non-metropolitan areas, central city projects were most likely to have the 50 percent of AMGI set-aside election—9.6 percent in central cities, compared to 6.3 percent in the suburbs, and 4.5 percent in the non-metropolitan areas. Suburban area projects were least likely to have units below the set-aside election and were least likely to have a federal or state project-based rental assistance contract.

**Exhibit 4-22.**  
**Additional Project Characteristics, by Location Characteristics**  
**Projects Placed in Service in 2006**

	Location		
	Central City	Suburb	Non-Metro
Number of Projects	528	367	305
Elected Rent/Income Ceiling			
50% AMGI	9.6%	6.3%	4.5%
60% AMGI	90.4%	93.7%	95.5%
Any Units Set Aside for Rents Below Elected Rent/Income Ceiling			
Yes	72.8%	65.2%	77.0%
No	27.2%	34.8%	23.0%
Percent of Low-Income Units Set Aside Below Elected Rent/Income Ceiling (Among Projects with Such Units)			
Average	58.6%	57.5%	54.9%
0-10 percent	5.7%	4.8%	11.4%
10-25 percent	20.1%	23.1%	14.3%
25-50 percent	17.2%	14.4%	15.7%
50-75 percent	14.4%	17.3%	27.9%
75-90 percent	15.3%	11.5%	6.4%
90-100 percent	27.3%	28.8%	24.3%
Federal or State Project-Based Rental Assistance Contract			
Yes	24.0%	19.8%	22.5%
No	76.0%	80.2%	77.5%

Notes: The analysis dataset includes geocoded projects placed in service in 2006. The dataset contains missing data for the designation of elected rent/income ceiling for low-income units (8.0%), whether there are units set aside with rents lower than elected rent/income ceiling (30.8%), and whether there is a federal/state projected-based rental assistance contract (32.9%). Totals may not sum to 100 percent because of rounding.

## 4.6 Section 8 Vouchers in LIHTC Properties

In this section, we examine the extent to which LIHTC properties have residents with tenant-based Section 8 rental subsidies. The Section 8 tenant-based voucher program, now called the Housing Choice Voucher (HCV) Program, is the nation's largest subsidized housing program. Through the HCV program, the Federal Government provides rental assistance for nearly 2 million low-income households. Both the LIHTC and HCV programs share the goal of providing increased access to affordable rental housing. HCV holders use their vouchers to rent units in the private rental market, and LIHTC properties are eligible for rent with vouchers. To better understand the overlap between the LIHTC and HCV programs, we have estimated the percentage of LIHTC-developed properties whose residents include voucher holders.

The overlap between the HCV and LIHTC programs was examined in four ways. First, an address matching procedure was performed to produce a count of LIHTC projects and HCV tenants with matching address data. Second, an expected proportion of LIHTC projects with HCV tenants was computed from data on the census tract locations of HCV tenants, LIHTC projects, and other units affordable to HCV tenants. Third, the results of address matching are used to estimate the number of HCV households in LIHTC housing. Finally, the expected number of HCV tenants in LIHTC housing was estimated, again from data on the census tract locations of HCV tenants, LIHTC housing, and other affordable rental units.

### Address Matching LIHTC Projects and HCV Tenants

For this analysis, we merged the 1987-2006 LIHTC database with a database of Housing Choice Voucher holders. Address data in the LIHTC database includes the project representative address from the main project-level file and additional address information from the multi-address data file. The HCV database, provided by HUD to Abt Associates, included over 2.2 million records,<sup>42</sup> 95 percent of which were geocoded with 2000 census tract codes. Nearly all of the records also included address data, providing a locational snapshot of tenant-based voucher holders as of December 2006.

Matching records from the HCV database and the LIHTC database were completed by comparing address string fields. In previous attempts to match address data, determining the percentage of LIHTC projects with tenant-based voucher holders using a simple merge by address was unlikely to produce highly accurate results. First, address data are generally not standardized to U.S. Postal Service standards. Second, the LIHTC database is a project-level database, and not a building or address-level file. Multi-building tax credit projects that have

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<sup>42</sup> Data on the HCV Program indicates there are approximately 2 million households receiving HCV rental assistance. The HCV Program data file used in this analysis, which contained about 2.2 million records, included households who may have left the HCV Program during the data period covered by the December 2006 data extract.

multiple addresses and may span more than one street are represented by one address.<sup>43</sup> Multi-phase projects where each phase and set of buildings receives a different LIHTC allocation may be represented by one address, even though they are in the database under different records. Because the LIHTC database does not contain a comprehensive set of LIHTC building and unit addresses<sup>44</sup>, any merge using the address fields would not have the benefit of the full universe of LIHTC addresses to match against. Still, given the unique nature of address data, merging using the address fields was likely to produce high quality matches.

The data files used for the address matching task had both been processed through the geocoding software maintained by HUD. Through the geocoding process, an initial data processing step involved standardizing the address data fields. Accurate address data with as few misspellings as possible and up-to-date geocoding software will yield the most accurate standardized address outputs. By standardizing the address data in the data files, spelling errors were mostly corrected, and problems associated with trying to match address data not standardized to U.S. Postal Service Standards were minimized.

Prior to matching, the data files were reviewed for additional address cleaning. Most of the additional address cleaning involved removing unit and apartment numbers from the HCV database, leaving only a building address comprised of a house number, street name (including any prefix direction, street type, and suffix direction), city, and state. None of the address data in the LIHTC database included unit numbers or unit ranges. The LIHTC representative address data do include a single house number and a single street name, while the address data in the LIHTC multi-address data file include either a single house number and a single street name or a house number range and a single street name. The LIHTC multi-address data file was processed to create single house number and single street name data records.

Two rounds of address string matching were completed.<sup>45</sup> In the first round, all address fields (house number, street name, city, and state) were required to match exactly. In the second round, house number, city, and state were required to match exactly, and a “fuzzy” matching technique was used on the street names to account for possible errors in the street name parts. The process involved creating a score based on the spelling differences in the

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<sup>43</sup> Because the data collection form instructs allocating agencies to report only one address to use as the representative address for each LIHTC project, it is not clear how many multi-building and multi-address LIHTC properties exist nationally.

<sup>44</sup> Starting with data collection on 2003 placed in service projects, state allocating agencies were asked to provide all building addresses or address ranges for their LIHTC projects. Data were received for many of the 2003-2006 projects as well as for some earlier placed in service years. In all, 8.3 percent of the full database has multiple address data.

<sup>45</sup> Programming for the tasks to match HCV addresses to LIHTC properties was completed using a JAVA-based script developed by Abt Associates Inc.

street name.<sup>46</sup> A cutoff score was determined based on a visual inspection of the addresses matched and their scores.<sup>47</sup> Because the address data had gone through extensive cleaning – both through the address standardization process through geocoding and the address cleaning prior to matching – the second round with the “fuzzy” matching did not result in a distinctly higher match rate compared to the first round of matching. Using results from the two rounds of matching, the final a match rate of tax credit properties with HCV tenants of 46.7 percent.

Previous work to determine the overlap of LIHTC projects and federal voucher holders was reported in a 1999 GAO report.<sup>48</sup> The LIHTC projects used in that analysis were a sample of projects placed in service from 1992-1994 drawn for a previously released GAO report looking at LIHTC project tenant characteristics and LIHTC program oversight procedures. In that analysis, the percent of LIHTC projects with tenant-based rental assistance was 36 percent,  $\pm 10$  percent.<sup>49</sup> The finding of 46.7 percent of LIHTC properties placed in service from 1995 through 2006 having some tenants with tenant-based assistance is just outside the confidence interval of the finding of the GAO report on earlier LIHTC projects.

Analysis of the overlap in the HCV and LIHTC programs was presented in three previous analyses after updating the HUD LIHTC Database. Using data on the HCV Program from 2001 and LIHTC projects placed in service through 2001, the matching rate reported was 35.2 percent.<sup>50</sup> Using data on the HCV Program from 2002 and LIHTC projects placed in service through 2002, the matching rate reported was 43.7 percent.<sup>51</sup> Using data on the HCV

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<sup>46</sup> Scoring was based on the similarity of strings by *spelling distance* or *edit distance*. Spelling or edit distance calculations involve determining the number of changes – additions, substitutions or deletions – required to transform one string into another. Different types of changes yield different “costs”; the “costs” are then summed and normalized based on the length of the string.

<sup>47</sup> After reviewing the address matches made using the spelling distance function, any match made with a score higher than .93 was considered a match.

<sup>48</sup> *GAO/RCED-99-279R Tax Credits: The Use of Tenant-Based Assistance in Tax-Credit-Supported Properties*, September 1999.

<sup>49</sup> The GAO report categorized the sampled LIHTC projects as either having property-based rental assistance, no property-based rental assistance but at least one unit with tenant-based vouchers, neither property-based rental assistance nor tenant-based vouchers, and unknown information on rental assistance. The reported figure of 36 percent  $\pm 10$  percent is the percent of LIHTC projects with no property-based rental assistance but at least one unit with tenant-based vouchers. The sampling error is reported at the 95 percent confidence level.

<sup>50</sup> See Nolden, Sandra (Abt Associates Inc.), et al. *Updating the Low-Income Housing Tax Credit Database: Projects Placed in Service Through 2001*. U.S. Department of Housing and Urban Development, Office of Policy Development and Research, December 2003.

<sup>51</sup> See Climaco, Carissa (Abt Associates Inc.), et al. *Updating the Low-Income Housing Tax Credit Database: Projects Placed in Service Through 2002*. U.S. Department of Housing and Urban Development, Office of Policy Development and Research, December 2004.

Program from 2003 and LIHTC projects placed in service through 2003, the matching rate reported was 46.6 percent.<sup>52</sup> The higher matching rates found from 2001 to 2003 can be attributed in part to improvements made to the quality of the input addresses for the 1995-2003 LIHTC projects. Address data were also of high quality with the current matching analysis, and the results are very similar.

In addition to creating a flag in the LIHTC file that an HCV address matched to a specific tax credit property, the counts of HCV records matched to each tax credit property were also recorded. In completing the matching, HCV records could match to at most, one LIHTC project. The counts of HCV addresses matched to each tax credit property were compared to the number of total units reported for the tax credit property. In some cases, there were more HCV records than total numbers of units in the tax credit property. These cases represented about two percent of matched LIHTC records.

The results of this matching task are further discussed below. Exhibit 4-23 summarizes the percentage of 1995-2006 LIHTC properties matched with HCV Program renters by selected neighborhood characteristics.

**Exhibit 4-23.**  
**Presence of Section 8 Voucher Holders in LIHTC Projects and Neighborhoods**  
**1995-2006**

	<b>Presence of Housing Choice Voucher Holders in Property</b>
LIHTC Projects	46.7%
LIHTC Projects by Metro Type	
Central City	49.3%
Suburb	47.9%
Non-metro	40.6%
LIHTC Projects by DDA or QCT	
DDA	48.6%
QCT	47.3%
DDA or QCT	47.5%
LIHTC Projects by Incidence of Poverty in Tract	
Over 30 % of people in tract in poverty	45.8%
Less than 30% of people in tract in poverty	47.0%

Notes: The dataset used in this analysis includes only geocoded projects. Projects and units in Puerto Rico and the Virgin Islands were excluded. The match results are based on address field matching using a “fuzzy” matching technique to account for data entry and spelling errors with thoroughfare names in the data files.

<sup>52</sup> See Climaco, Carissa (Abt Associates Inc.), et al. *Updating the Low-Income Housing Tax Credit Database: Projects Placed in Service Through 2003*. U.S. Department of Housing and Urban Development, Office of Policy Development and Research, January 2006.



Looking at the matches by metropolitan type, LIHTC properties in metropolitan, central city locations were more likely to overlap with HCV Program households than LIHTC properties in other metropolitan or non-metropolitan areas. While the overall match rate of LIHTC properties with HCV households was 46.7 percent, the match rate for central city LIHTC properties was 49.3 percent. For suburbs in MSAs, the match rate was 47.9 percent. The rate of non-metropolitan tax credit projects with HCV participants was 40.6 percent. The lower rate of overlap found in non-metropolitan areas may have to do with FMRs being lower than LIHTC rents in these areas.

The rate of LIHTC properties in DDAs and QCTs with HCV tenants was similar to the overall match rate. Of LIHTC properties in QCTs, 47.3 percent matched voucher holder addresses. Of LIHTC properties in DDAs, 48.6 percent matched voucher holder addresses. The 2000 census tract poverty rates for LIHTC properties that matched with HCV Program households were also analyzed. Again, the percents closely aligned the overall match rates. There were 45.8 percent of the LIHTC properties in census tracts with poverty rate over 30 percent matched with HCV records, and 47.0 percent of LIHTC properties in census tracts with 30 percent poverty or less matched with HCV records when matching by address string and scoring.

#### **Expected Number of LIHTC Projects with HCV Tenants**

To help provide some context to the address matching results presented above, we used 2000 Census data and counts of HCV households from the Multifamily Tenant Characteristics System (MTCS), the data warehouse for Section 8 and Public Housing Tenant data, to determine an expected rate of tax credit projects with HCV households. For each LIHTC project, we first determined the number of income-eligible households in its 2000 Census tract. This number plus the number of LIHTC units placed in service in the tract from 2000 to 2006 gave an estimate of the total number of LIHTC income-eligible renters in the tract.<sup>53</sup> HCV renters in the census tract, as determined from the MTCS, would be a subset of the LIHTC income eligible renters. The number of low-income LIHTC units in the census tract would also represent a subset of LIHTC income eligible renters. Using combinatorial probability, we estimated the likelihood of the intersection of HCV renters and low-income LIHTC units for each LIHTC project placed in service between 1995 and 2006.<sup>54</sup>

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<sup>53</sup> This estimate does not account for other changes in the number of LIHTC-income eligible renters in the census tract. For example, since the 2000 Census, income-eligible households could have moved in or out of the census tract, and some income-eligible households living in the census tract could have moved into LIHTC units placed in service from 2000-2006 and been replaced by non-eligible households so that adding the LIHTC units may overstate the number of income-eligible renters.

<sup>54</sup> Each tract has a population of LIHTC-eligible households ( $E$ ). Of these, some number ( $h$ ) are HCV tenants. An LIHTC project in the tract accounts for some number ( $u$ ) of the units in which LIHTC-eligible and HCV tenants reside. The expected rate of LIHTC projects with HCV tenants was based on computing for each LIHTC project the probability that it had no HCV tenants, or  $P(0)$ . The probability of having at

An additional factor regarding local rent levels was also applied to the analyses. LIHTC units house tenants whose income is at most 60 percent of area median income, with tenants paying 30 percent of income. Thus, maximum LIHTC rent for tax credit projects can be calculated as 30 percent of 60 percent of area median income. Still, in the vast majority of the country, FMRs are well below the LIHTC maximum rents. HUD officials in charge of setting FMRs occasionally receive requests for increases in FMRs initiated by LIHTC developers and owners who would be interested in renting to HCV tenants if vouchers paid higher rents. With HUD approval, housing authorities can set their payment standards for the HCV program at up to 110 percent of FMR. Voucher holders themselves can choose to pay more than 30 percent of income for rent, paying instead up to 40 percent of their income for rent on units that pass the housing authority's inspection standards and rent reasonableness test.

These aspects of rent payments in the LIHTC and HCV programs offer four scenarios under which to look at the expected presence of HCV tenants in LIHTC properties. Under the most restrictive of circumstances, LIHTC projects could possibly have at least one HCV tenant if the maximum LIHTC rent was less than FMR. Under a less restrictive scenario, LIHTC projects could possibly have at least one HCV tenant if the maximum LIHTC rent was less than 110 percent of FMR. Under a slightly less restrictive scenario, LIHTC projects could possibly have at least one HCV tenant if the maximum LIHTC rent was less than 110 percent of FMR plus 5 percent of the local very low-income level.<sup>55</sup> The 5 percent would represent additional income over 30 percent that HCV tenants may pay for rent. Under the least restrictive scenario, LIHTC projects could possibly have at least one HCV tenant if the maximum LIHTC rent was less than 110 percent of FMR plus 10 percent of the local very

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least one HCV tenant was then  $1 - P(0)$ .

The combinatorial formula for the probability of choosing all  $u$  tenants from the non-HCV population ( $E - h$ ) without replacement was:

$$P(0) = \frac{[(E-h)! * (E-u)!]}{[E! * (E-h-u)!]} \quad \text{with}$$

$E$  = Number of LIHTC income-eligible households in the 2000 Census tract as computed from 2000 Census data, plus the number of LIHTC units placed in service from 2000 to 2006 in the 2000 Census tract.

$h$  = Number of HCV tenants in the 2000 Census tract.

$u$  = Number of low-income units in the LIHTC project. Where the number of low-income units was missing, the number of total units was used.

LIHTC projects were flagged as likely to have HCV tenants for two analyses. For the first analyses, the probability of having at least one HCV tenant was at least 50 percent, or  $P(0) < .5$ . For the second analyses the probability of having at least one HCV tenant was at least 75 percent, or  $P(0) < .25$ .

<sup>55</sup> Very low-income is defined as less than 50 percent of area median income.

low-income level. The 10 percent would represent the maximum amount of additional income over 30 percent that HCV tenants may pay for rent.

The national shares of LIHTC projects placed in service from 1995-2006 expected to have at least one HCV tenant are presented in Exhibit 4-24. Because these expected rate calculations were based on census tract-level data, only geocoded LIHTC projects were used in these analyses. The rent constraints identify criteria LIHTC projects needed to meet before determining the expected presence of HCV households. LIHTC projects that did not meet the rent constraint had zero probability of having an HCV tenant. In addition to the four rent scenarios, two probability estimate cutoffs were also used. Under the first scenario, a project had to have at least an estimated 50 percent probability of at least one HCV tenant to be flagged as expected to overlap with the HCV program. Under the second scenario, a project had to have at least an estimated 75 percent probability of at least one HCV tenant to be flagged as expected to overlap with the HCV program.

**Exhibit 4-24.**  
**Expected Presence of Section 8 Voucher Holders in**  
**LIHTC Projects and Neighborhoods**  
**1995-2006**

<b>Rent Constraints</b>	<b>Percent of LIHTC Projects With:</b>	
	<b>Estimated 50 Percent or Higher Probability of Presence of Housing Choice Voucher Holders in Property</b>	<b>Estimated 75 Percent or Higher Probability of Presence of Housing Choice Voucher Holders in Property</b>
Maximum LIHTC rents less than FMR	16.6%	14.9%
Maximum LIHTC rents less than 110 percent of FMR	28.6%	26.3%
Maximum LIHTC rents less than 110 percent of FMR plus 5 percent of income at the very low-income level	53.9%	49.6%
Maximum LIHTC rents less than 110 percent of FMR plus 10 percent of income at the very low-income level	84.3%	76.4%

Notes: The dataset used in this analysis includes only geocoded projects. Projects and units in Puerto Rico, the Virgin Islands, and Guam were excluded. LIHTC projects in areas that did not meet the rent constraint were given a zero percent probability of the presence of Housing Choice Voucher holders in the project.

The expected rates of overlap in the LIHTC and HCV programs cover a wide range, from 14.9 percent to 84.3 percent of LIHTC projects, depending on the rent scenario constraints and the estimated probability of overlap. Under the most restrictive rent scenario, where maximum LIHTC rents were less than FMR, only 14.9 percent of LIHTC projects were expected to overlap with the HCV program using the estimated 75 percent probability of an HCV tenant. Some 16.6 percent of LIHTC projects were expected overlap with the HCV

program using the estimated 50 percent probability of an HCV tenant. When the maximum LIHTC rents were less than 110 percent of FMR, the expected percent of overlap was 28.6 percent given the estimated 50 percent chance of an HCV tenant. When the maximum LIHTC rents were less than 110 percent of FMR plus 5 percent of very low income, the expected percent of overlap was 49.6 percent given the estimated 75 percent chance of an HCV tenant. Under the least restrictive rent scenario, with maximum LIHTC rents set to 110 percent of FMR plus 10 percent of very low-income and having at least a 50 percent probability of an HCV tenant, 84.3 percent of LIHTC projects were expected to overlap with the HCV program.

### **Matched Number of HCV Tenants in LIHTC Projects**

Additional analysis was done to look at the proportion of HCV households in LIHTC projects. In doing the matching of 2006 HCV households to the 1987-2006 LIHTC properties, we also tracked the number of HCV households that matched each tax credit project. Using those counts of HCV households, capped at the number of units reported in the matched tax credit property, the address string with scoring matching procedure found approximately 140,000 HCV households in LIHTC projects. This represents 6.5 percent of HCV households.

### **Expected Proportion of HCV Tenants in LIHTC Projects**

Using data from the 2000 Census and the HCV database, we determined an expected rate of HCV households in tax credit projects. The steps included:

- *Estimating the number of rental units in each 2000 census tract with rents below the 2000 FMR.* Data from the 2000 Census have counts of rental units by gross rent. Gross rents are reported in dollar ranges. Using linear interpolation, the total number of rental units below the 2000 FMR was determined for each 2000 Census tract, estimating the number of “available” units for the HCV Program.<sup>56</sup>
- *Calculating the expected proportion of HCV program assisted households in LIHTC units at the census tract level.* Using the total number of LIHTC units<sup>57</sup> in each 2000 census tract, the ratio of LIHTC units to “available” units was calculated to estimate the expected proportion<sup>58</sup> of HCV households in LIHTC units. This assumes that LIHTC units are available to HCV tenants even though

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<sup>56</sup> HCV tenants may rent housing units that are more expensive than the FMR but cannot spend more than 40 percent of their income on the tenant’s share of rent. Also, PHAs may set payment standards up to 110 percent of the FMR (or higher with HUD approval). Therefore limiting available units to those strictly below the FMR would tend to inflate the estimate of HCV tenants in LIHTC units by ‘reducing the denominator’ in computing the ratio of LIHTC units to available units.

<sup>57</sup> The total number of units includes all geocoded LIHTC records placed in service from 1987-2006.

<sup>58</sup> The calculated proportion was capped to 1.

maximum LIHTC rents generally are higher than the FMR, and LIHTC projects are not required to accept HCV tenants.<sup>59</sup>

- *Determining the number of HCV households in LIHTC units.* Given the calculated expected proportion of HCV program households in LIHTC units and the number of HCV program households in each 2000 Census tract, the expected number of HCV households in LIHTC units was calculated.
- *Calculating the national expected rate of HCV households in LIHTC units.* The tract-level counts were summed to get an expected national total and proportion of HCV households in LIHTC units.

The resulting figure was an expectation that 12.9 percent of HCV households were in LIHTC projects. Although the matching procedure result (6.5 percent) was half the calculated expected rate, it is still close in scale. An LIHTC database with complete building level addresses would likely have increased the rate of HCV households matched to LIHTC projects.

#### **4.7 Changes in Location Characteristics Over Time**

In this section, we present trends in location characteristics over time. Exhibit 4-25 presents key characteristics for LIHTC units placed in service during the period 1992-1994 and for each year from 1995 through 2006. As shown, there appear to be no consistent trends in the regional distribution of tax credit units, with the exception of an increase in the West from 1995 to 2000, from 8.4 percent to 29.2 percent. In 2006, proportion of tax credits units in the West was 27.3 percent. There was also an overall drop in the Midwest from 31.4 percent to 19.1 percent from 1995 to 2001, and in 2006, proportion of tax credits units in the Midwest was 19.4 percent.

There does appear to be a slight trend toward the development of more tax credit units in the suburbs and fewer in non-metro areas. Throughout the period about half the LIHTC units have been in central cities. Although there was no consistent pattern of change in distribution of LIHTC units by location in a Difficult Development Area, there does seem to be a noticeable increase in units in Qualified Census Tracts from 1995 through 2006.

In terms of census tract characteristics, the data show no clear trends in the percentage of LIHTC units developed in census tracts with high rates of poverty, minority population, or renter-occupied units.

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<sup>59</sup> This assumption also tends to increase the expected proportion of HCV tenants in LIHTC housing, this time by ‘inflating the numerator.’

**Exhibit 4-25.**  
**Distribution of LIHTC Units by Location Characteristics Over Time:**  
**1992-1994 Compared to Subsequent Years**

<b>Year Placed in Service</b>	<b>1992-1994</b>	<b>1995</b>	<b>1996</b>	<b>1997</b>	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>
<b>Distribution by Region</b>													
Northeast	15.9%	15.6%	11.4%	17.5%	15.9%	13.5%	15.0%	12.6%	13.7%	14.1%	12.5%	14.4%	12.3%
Midwest	27.1%	31.4%	30.0%	23.5%	23.1%	24.1%	21.6%	19.1%	20.4%	21.1%	24.9%	22.4%	19.4%
South	39.5%	44.6%	42.3%	37.3%	37.7%	36.8%	34.2%	44.2%	42.5%	42.9%	38.9%	41.0%	41.1%
West	17.4%	8.4%	16.3%	21.8%	23.3%	25.6%	29.2%	24.1%	23.3%	21.9%	23.7%	22.2%	27.3%
<b>Distribution by Location Type</b>													
Central City	52.8%	50.4%	50.1%	51.4%	47.9%	48.5%	47.5%	46.7%	51.4%	51.8%	50.4%	51.9%	50.3%
Suburb	29.5%	34.1%	36.0%	34.3%	39.8%	39.2%	38.9%	39.4%	36.7%	36.8%	36.2%	35.9%	35.9%
Non-metro	17.7%	15.5%	13.9%	14.3%	12.4%	12.3%	13.6%	13.9%	11.8%	11.4%	13.4%	12.2%	13.8%
<b>Distribution by Location in DDA or QCT</b>													
DDA	18.2%	15.6%	12.0%	18.7%	21.9%	20.5%	23.3%	19.8%	20.4%	16.9%	20.4%	20.8%	25.8%
QCT	27.1%	19.4%	23.6%	25.2%	24.7%	27.9%	23.3%	24.3%	26.2%	36.1%	35.4%	40.0%	39.3%
DDA or QCT	33.7%	30.8%	31.8%	38.6%	42.1%	43.2%	41.0%	38.3%	42.2%	45.3%	48.5%	52.3%	56.6%
<b>Distribution by Census Tract Characteristics</b>													
>30% Poor* Households	23.5%	17.5%	20.2%	18.0%	19.7%	21.2%	17.3%	18.2%	22.8%	24.0%	21.0%	25.2%	25.4%
>50% Minority Population	42.1%	36.9%	37.5%	41.4%	46.1%	41.5%	41.8%	42.4%	44.0%	47.3%	46.1%	44.9%	48.7%
>50% Renter	47.2%	45.2%	49.9%	48.7%	47.3%	47.1%	44.0%	42.4%	41.1%	45.7%	43.4%	46.6%	47.5%

\*Defined as below the poverty line.

Notes: The data set used in this analysis includes only geocoded projects, except the analysis of distribution by region, which used the full data set excluding Puerto Rico, the Virgin Islands, and Guam. Suburb is defined here as metro area, non-central city. Information on poverty, minority population, female-headed households, and renter-occupied housing units is based on 2000 Census data and tract definitions.



## Chapter Five

### Conclusion

Tax credit production averaged roughly 1,400 projects and 103,000 units annually between 1995 and 2006. While the number of projects placed into service each year has remained fairly stable over the years, the number of units has grown steadily from roughly 58,000 units produced annually in the 1992 through 1994 period. This increase reflects a boost in the size of the average LIHTC project from 42.4 units in the earlier study period to 77.0 units for properties placed in service in 2006. The larger properties, in turn, are a function of the dramatic increase in LIHTC projects with tax-exempt bond financing (and their larger average project size) and a similarly dramatic decrease in LIHTC projects with Rural Housing Service Section 515 loans (and their smaller average project size) during the same period. Bond-financed tax credit properties are twice as large as the average tax credit property, and LIHTC properties with Section 515 loans less than half as large.

On average, tax credit projects in the study period are larger and have larger units than apartments in general. More than 45 percent of LIHTC properties have more than 50 units, compared to only 2 percent of all apartment properties nationally. Similarly, nearly four-fifths of LIHTC units are in properties with more than 50 units, compared with only one-fifth of renter occupied apartment units in general. In addition, nearly one-fourth of tax credit units have three or more bedrooms, compared with 16 percent of all apartments built from 1995 to 2006.<sup>60</sup>

Overall, over 60 percent of LIHTC projects placed into service from 1995 through 2006 were newly constructed (although only 40 percent in the Northeast were new construction). Close to one-third of the projects had a nonprofit sponsor, with a significant increase in nonprofit sponsorship since the beginning of the study period. Over the years, the proportion of LIHTC projects with Rural Housing Service Section 515 loans has declined.

Of the 2003 projects with complete data on additional subsidies (tax-exempt bonds, RHS Section 515 loans, HOME, CDBG, FHA-insured loans, HOPE VI), nearly half of the 2003-2006 projects indicated the use of one of the other subsidized financing sources, and over 40 percent used no subsidized financing other than the low-income housing tax credit. HOME funds were used in nearly 30 percent of tax credit projects placed in service from 2003 to 2006. Of the 2003-2006 projects targeted to specific populations, over half were targeted to families and one-third were targeted to the elderly. The projects targeted to families were larger than the average LIHTC project.

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<sup>60</sup> U.S. Census Bureau, American Housing Survey for the United States: 2007. Data refer to renter occupied units in buildings with two or more units and built through 2006.



The average annual tax credit allocation per qualifying unit for projects placed in service in 2006 was \$8,300. The average was highest in the Northeast (\$12,000) and lowest in the South (\$6,200). Average annual tax credit allocations per unit appeared to decrease as project size increased. LIHTC program rules allow the elected set-aside and maximum rent levels for low-income units be based on either 50 percent of AMGI or 60 percent of AMGI. The overwhelming majority of projects had the 60 percent of AMGI election, whether for financial viability or as a program default. The lower set aside election was most likely if a project was targeted to homeless population.

The South accounts for the largest share of tax credit units in the United States, and the South and West boast larger-than-average LIHTC properties. The Northeast has the highest proportion of nonprofit-sponsored LIHTC projects. Half of tax credit units are located in central cities, nearly two-fifths are in suburban locations, with the balance in rural areas. Tax credit projects and units are disproportionately located in Difficult Development Areas (areas with high development costs relative to incomes which qualify the project to claim an increased basis) and in areas with relatively low development costs, compared to rental housing in general. Finally, we found that over 45 percent of LIHTC properties have residents receiving tenant-based rental subsidies through the Housing Choice Voucher Program.

## **Appendix A**

### **Characteristics and Locations of LIHTC Units by State and MSA**



**Exhibit A1. Physical Characteristics of LIHTC Units by State, 1995-2006**

Region/State	Total Number of Projects	Total Number of Units	Average Project Size (in Units)	Average Number of Bedrooms (per Unit)	Construction Type		
					New	Rehab	Both
<b>U.S. Total</b>	<b>16,705</b>	<b>1,232,965</b>	<b>74</b>	<b>1.9</b>	<b>63%</b>	<b>36%</b>	<b>1%</b>
<b><i>Northeast:</i></b>	<b>3,100</b>	<b>171,573</b>	<b>55</b>	<b>1.7</b>	<b>46%</b>	<b>52%</b>	<b>2%</b>
CT	134	8,848	66	1.8	28%	71%	2%
MA	299	26,811	90	1.7	26%	72%	2%
ME	104	4,236	41	1.8	39%	56%	4%
NH	111	4,857	44	1.9	46%	46%	9%
NJ	221	17,329	78	1.6	61%	35%	3%
NY	1,438	77,679	54	1.6	50%	49%	1%
PA	540	21,861	40	1.7	65%	35%	0%
RI	102	6,121	60	1.8	11%	85%	4%
VT	151	3,831	25	1.6	48%	51%	2%
<b><i>Midwest:</i></b>	<b>4,588</b>	<b>283,898</b>	<b>62</b>	<b>2.0</b>	<b>56%</b>	<b>41%</b>	<b>3%</b>
IA	270	10,953	41	1.8	77%	21%	1%
IL	452	37,527	83	1.6	49%	48%	3%
IN	385	28,844	75	1.9	69%	29%	2%
KS	274	14,474	53	1.9	63%	34%	3%
MI	619	41,630	67	1.9	62%	37%	1%
MN	432	22,180	51	2.1	56%	42%	2%
MO	642	34,964	54	2.1	43%	55%	2%
ND	92	2,738	30	2.0	73%	27%	0%
NE	185	6,388	35	2.2	84%	15%	1%
OH	710	60,088	85	2.3	47%	48%	5%
SD	99	3,434	35	2.1	74%	23%	2%
WI	428	20,678	48	1.9	68%	32%	0%

**Exhibit A1. Physical Characteristics of LIHTC Units by State, 1995-2006**  
**(Continued)**

Region/State	Total Number of Projects	Total Number of Units	Average Project Size (in Units)	Average Number of Bedrooms (per Unit)	Construction Type		
					New	Rehab	Both
<b>South:</b>	<b>5,545</b>	<b>493,147</b>	<b>89</b>	<b>2.0</b>	<b>71%</b>	<b>28%</b>	<b>1%</b>
AL	332	18,873	57	2.0	71%	29%	0%
AR	219	11,243	51	1.8	67%	33%	0%
DC	58	9,510	164	1.8	7%	90%	2%
DE	71	4,809	68	1.7	47%	53%	0%
FL	496	98,575	199	2.1	94%	6%	0%
GA	360	37,861	105	2.0	67%	31%	2%
KY	334	11,239	34	2.1	68%	29%	3%
LA	272	14,255	52	2.0	56%	34%	10%
MD	279	27,205	98	1.6	49%	50%	1%
MS	204	11,172	55	2.3	76%	24%	0%
NC	712	29,389	41	2.0	75%	25%	0%
OK	222	13,700	62	1.8	49%	50%	1%
SC	227	13,114	58	2.1	63%	33%	4%
TN	246	22,227	90	2.2	72%	28%	0%
TX	834	109,564	131	2.0	75%	25%	0%
VA	544	54,239	100	1.9	54%	45%	1%
WV	135	6,172	46	2.0	66%	28%	6%
<b>West:</b>	<b>3,371</b>	<b>276,760</b>	<b>82</b>	<b>1.9</b>	<b>64%</b>	<b>35%</b>	<b>1%</b>
AK	58	2,310	40	1.9	63%	37%	0%
AZ	192	19,062	99	2.1	81%	16%	3%
CA	1,358	127,495	94	1.9	59%	41%	0%
CO	288	22,688	79	1.9	71%	29%	0%
HI	31	2,920	94	1.5	74%	26%	0%
ID	91	4,556	50	2.1	98%	2%	0%
MT	109	3,337	31	1.8	68%	32%	0%
NM	123	10,283	84	2.1	69%	29%	2%

**Exhibit A1. Physical Characteristics of LIHTC Units by State, 1995-2006  
(Continued)**

Region/State	Total Number of Projects	Total Number of Units	Average Project Size (in Units)	Average Number of Bedrooms (per Unit)	Construction Type		
					New	Rehab	Both
NV	104	12,896	124	1.8	74%	26%	0%
OR	277	19,052	69	1.7	73%	26%	2%
UT	181	11,446	63	2.1	70%	30%	0%
WA	509	38,361	75	1.8	56%	43%	1%
WY	50	2,354	47	2.1	100%	0%	0%
<b>U.S. Possessions:</b>	<b>101</b>	<b>7,587</b>	<b>75</b>	<b>1.9</b>	<b>63%</b>	<b>36%</b>	<b>0%</b>
GU	1	108	108	3.1	100%	0%	0%
PR	84	6,785	81	1.9	62%	37%	0%
VI	16	694	43	1.9	71%	29%	0%

Notes: Percentages of units with missing data are bedroom count (12.8%) and construction type (4.6%). Totals may not sum to 100 percent because of rounding.

**Exhibit A2. Development Characteristics of LIHTC Units by State, 1995-2006**

Region/State	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
<b>U.S. Total</b>	<b>22%</b>	<b>5%</b>	<b>40%</b>	<b>94.9%</b>	<b>44%</b>	<b>48%</b>	<b>8%</b>
<b><i>Northeast:</i></b>	<b>34%</b>	<b>3%</b>	<b>36%</b>	<b>90.0%</b>	<b>47%</b>	<b>42%</b>	<b>11%</b>
CT	23%	0%	37%	95.4%	38%	58%	4%
MA	33%	1%	50%	87.8%	33%	38%	29%
ME	49%	7%	45%	93.9%	43%	39%	19%
NH	30%	6%	45%	94.3%	40%	42%	18%
NJ	32%	0%	44%	96.2%	43%	57%	1%
NY	32%	0%	44%	96.2%	43%	57%	1%
PA	39%	5%	4%	98.0%	73%	6%	21%
RI	45%	1%	49%	96.6%	43%	32%	25%
VT	72%	12%	41%	86.1%	46%	39%	15%
<b><i>Midwest:</i></b>	<b>25%</b>	<b>5%</b>	<b>32%</b>	<b>94.9%</b>	<b>37%</b>	<b>50%</b>	<b>13%</b>
IA	12%	5%	15%	97.0%	15%	75%	10%
IL	37%	0%	32%	95.6%	34%	64%	1%
IN	20%	8%	16%	97.4%	28%	66%	6%
KS	11%	4%	25%	95.0%	30%	49%	21%
MI	8%	11%	34%	94.5%	35%	42%	22%
MN	18%	2%	41%	90.2%	45%	42%	13%
MO	14%	4%	45%	97.2%	49%	42%	9%
ND	26%	11%	0%	98.7%	12%	75%	12%
NE	31%	2%	41%	93.8%	38%	53%	10%
OH	52%	4%	39%	95.0%	44%	41%	14%
SD	23%	12%	5%	99.4%	19%	65%	16%
WI	11%	4%	18%	91.1%	28%	61%	11%

**Exhibit A2. Development Characteristics of LIHTC Units by State, 1995-2006**  
(Continued)

Region/State	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
<b>South:</b>	<b>17%</b>	<b>6%</b>	<b>38%</b>	<b>97.3%</b>	<b>42%</b>	<b>51%</b>	<b>6%</b>
AL	18%	8%	22%	97.9%	32%	68%	0%
AR	13%	16%	34%	92.8%	52%	39%	9%
DC	9%	0%	82%	97.4%	69%	31%	0%
DE	20%	9%	26%	96.9%	28%	45%	27%
FL	6%	1%	66%	97.4%	66%	33%	2%
GA	25%	6%	31%	91.3%	34%	61%	5%
KY	38%	12%	7%	97.9%	25%	75%	0%
LA	46%	17%	1%	100.1%	12%	57%	31%
MD	20%	3%	46%	96.5%	41%	48%	11%
MS	8%	9%	31%	99.1%	41%	50%	9%
NC	26%	8%	21%	102.0%	25%	75%	0%
OK	45%	29%	5%	97.7%	23%	60%	17%
SC	24%	12%	15%	97.7%	23%	66%	12%
TN	14%	6%	19%	99.3%	27%	68%	5%
TX	12%	5%	30%	94.0%	34%	62%	4%
VA	17%	5%	51%	97.7%	56%	32%	12%
WV	19%	25%	9%	99.6%	22%	63%	15%
<b>West:</b>	<b>21%</b>	<b>3%</b>	<b>55%</b>	<b>95.4%</b>	<b>55%</b>	<b>42%</b>	<b>3%</b>
AK	41%	8%	33%	92.7%	33%	65%	2%
AZ	18%	2%	39%	95.3%	38%	58%	4%
CA	16%	2%	61%	95.3%	62%	38%	0%
CO	8%	2%	57%	88.3%	58%	40%	1%
HI	71%	3%	18%	98.7%	18%	82%	0%
ID	29%	4%	14%	90.7%	18%	81%	1%
MT	31%	10%	23%	98.5%	33%	61%	6%
NM	17%	5%	46%	96.1%	51%	44%	5%



**Exhibit A2. Development Characteristics of LIHTC Units by State, 1995-2006  
(Continued)**

Region/State	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
NV	25%	11%	68%	99.0%	56%	44%	0%
OR	46%	2%	63%	96.9%	54%	46%	0%
UT	13%	5%	45%	94.3%	41%	44%	15%
WA	27%	3%	58%	98.1%	60%	34%	6%
WY	10%	0%	37%	100.0%	76%	24%	0%
<b>U.S. Possessions:</b>	<b>12%</b>	<b>34%</b>	<b>0%</b>	<b>99.9%</b>	<b>23%</b>	<b>49%</b>	<b>27%</b>
GU	100%	0%	0%	100.0%	0%	100%	0%
PR	9%	33%	0%	99.9%	21%	49%	30%
VI	30%	54%	0%	100.0%	54%	46%	0%

Notes: Percentages of units with missing data are nonprofit sponsor (12.9%), RHS Section 515 (17.9%), bond financing (10.3%), and credit type (9.5%). Totals may not sum to 100 percent because of rounding.

**Exhibit A3. Distribution of LIHTC Units by Central City/Suburb/Non-Metro Location by State, 1995-2006**

Region/State	Central City		Suburb		Non-Metro		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
	<b>U.S. Total</b>	<b>50%</b>	<b>47%</b>	<b>37%</b>	<b>38%</b>	<b>13%</b>	<b>15%</b>	<b>1,181,435</b>
<b>Northeast:</b>	<b>61%</b>	<b>51%</b>	<b>32%</b>	<b>41%</b>	<b>6%</b>	<b>8%</b>	<b>165,733</b>	<b>7,634,320</b>
CT	61%	45%	34%	51%	4%	4%	8,662	431,941
MA	74%	48%	23%	49%	3%	3%	26,702	935,528
ME	40%	25%	34%	20%	26%	55%	3,635	147,295
NH	47%	33%	23%	29%	30%	38%	4,733	143,906
NJ	32%	20%	68%	80%	0%	0%	15,839	1,053,172
NY	72%	73%	24%	22%	4%	5%	75,777	3,317,694
PA	44%	34%	48%	53%	8%	13%	20,938	1,370,666
RI	58%	48%	32%	45%	10%	7%	6,121	163,268
VT	13%	13%	31%	18%	57%	69%	3,326	70,850
<b>Midwest:</b>	<b>50%</b>	<b>45%</b>	<b>32%</b>	<b>33%</b>	<b>18%</b>	<b>22%</b>	<b>270,393</b>	<b>7,360,787</b>
IA	47%	36%	17%	14%	36%	50%	10,824	317,857
IL	63%	55%	26%	33%	11%	12%	35,304	1,502,895
IN	55%	49%	28%	29%	17%	22%	27,892	667,144
KS	43%	40%	28%	19%	29%	41%	14,313	319,188
MI	39%	37%	46%	50%	15%	14%	41,285	992,537
MN	40%	35%	43%	40%	17%	25%	21,838	482,262
MO	48%	37%	32%	34%	19%	29%	33,963	652,445
ND	52%	46%	17%	8%	32%	46%	2,381	85,853
NE	48%	48%	15%	10%	36%	42%	6,137	216,867
OH	59%	47%	29%	38%	12%	15%	53,910	1,373,251
SD	58%	31%	12%	6%	30%	63%	3,035	92,305
WI	43%	47%	37%	28%	20%	24%	19,511	658,183

**Exhibit A3. Distribution of LIHTC Units by Central City/Suburb/Non-Metro Location by State, 1995-2006 (Continued)**

Region/State	Central City		Suburb		Non-Metro		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
<b>South:</b>	<b>47%</b>	<b>45%</b>	<b>39%</b>	<b>36%</b>	<b>14%</b>	<b>20%</b>	<b>475,473</b>	<b>12,027,328</b>
AL	43%	47%	27%	28%	30%	25%	18,543	478,375
AR	52%	38%	19%	17%	28%	45%	10,732	319,161
DC	100%	100%	0%	0%	0%	0%	9,510	147,124
DE	32%	32%	39%	53%	28%	15%	4,427	82,698
FL	32%	36%	63%	59%	5%	5%	98,047	1,896,130
GA	35%	26%	46%	47%	19%	27%	37,000	977,215
KY	37%	28%	30%	28%	33%	43%	10,160	465,250
LA	44%	48%	28%	33%	28%	19%	13,497	530,918
MD	25%	25%	66%	68%	10%	7%	25,660	639,108
MS	33%	23%	23%	17%	44%	60%	9,930	289,467
NC	58%	48%	19%	25%	24%	27%	25,664	959,658
OK	43%	44%	25%	22%	31%	34%	12,682	424,034
SC	39%	35%	34%	40%	27%	25%	12,629	426,237
TN	68%	54%	17%	20%	15%	26%	19,828	671,542
TX	67%	66%	26%	23%	7%	11%	108,592	2,676,395
VA	41%	39%	51%	43%	9%	18%	53,876	861,234
WV	16%	20%	42%	27%	42%	53%	4,696	182,782
<b>West:</b>	<b>48%</b>	<b>47%</b>	<b>41%</b>	<b>42%</b>	<b>11%</b>	<b>11%</b>	<b>269,836</b>	<b>8,641,913</b>
AK	55%	46%	0%	0%	45%	54%	1,976	83,091
AZ	55%	63%	32%	27%	13%	10%	18,494	607,771
CA	49%	49%	48%	49%	4%	3%	125,291	4,956,536
CO	49%	49%	40%	37%	11%	14%	22,506	542,101
HI	64%	42%	16%	32%	21%	26%	2,630	175,352

**Exhibit A3. Distribution of LIHTC Units by Central City/Suburb/Non-Metro Location by State, 1995-2006 (Continued)**

Region/State	Central City		Suburb		Non-Metro		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
	ID	20%	32%	18%	9%	63%	59%	4,490
MT	37%	34%	1%	4%	62%	62%	2,966	110,944
NM	64%	51%	13%	11%	23%	38%	9,946	203,526
NV	44%	39%	49%	51%	6%	9%	12,626	293,918
OR	47%	39%	34%	38%	19%	23%	18,691	476,772
UT	35%	38%	43%	41%	23%	21%	10,893	199,734
WA	47%	42%	42%	43%	12%	15%	37,117	804,389
WY	41%	27%	7%	4%	52%	69%	2,210	58,094

Notes: The dataset used in this analysis includes only geocoded projects (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Suburb is defined here as metro area, non-central city. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

**Exhibit A4. Distribution of LIHTC Units Located in DDAs and QCTs by State, 1995-2006**

Region/State	DDA		QCT		DDA or QCT		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
<b>U.S. Total</b>	<b>20%</b>	<b>23%</b>	<b>30%</b>	<b>15%</b>	<b>43%</b>	<b>34%</b>	<b>1,181,435</b>	<b>35,664,348</b>
<b><i>Northeast:</i></b>	<b><i>57%</i></b>	<b><i>55%</i></b>	<b><i>41%</i></b>	<b><i>18%</i></b>	<b><i>75%</i></b>	<b><i>63%</i></b>	<b><i>165,733</i></b>	<b><i>7,634,320</i></b>
CT	26%	16%	49%	17%	65%	30%	8,662	431,941
MA	69%	81%	48%	18%	83%	86%	26,702	935,528
ME	98%	91%	14%	6%	98%	91%	3,635	147,295
NH	100%	97%	5%	6%	100%	97%	4,733	143,906
NJ	18%	29%	39%	17%	53%	42%	15,839	1,053,172
NY	77%	81%	42%	20%	85%	84%	75,777	3,317,694
PA	3%	4%	40%	16%	43%	17%	20,938	1,370,666
RI	19%	16%	55%	20%	67%	30%	6,121	163,268
VT	68%	84%	10%	7%	73%	86%	3,326	70,850
<b><i>Midwest:</i></b>	<b><i>0%</i></b>	<b><i>0%</i></b>	<b><i>30%</i></b>	<b><i>17%</i></b>	<b><i>30%</i></b>	<b><i>16%</i></b>	<b><i>270,393</i></b>	<b><i>7,360,787</i></b>
IA	0%	0%	17%	10%	17%	9%	10,824	317,857
IL	0%	0%	43%	21%	43%	21%	35,304	1,502,895
IN	0%	0%	16%	12%	16%	11%	27,892	667,144
KS	0%	0%	17%	10%	17%	9%	14,313	319,188
MI	0%	0%	34%	22%	35%	21%	41,285	992,537
MN	0%	0%	22%	15%	22%	13%	21,838	482,262
MO	0%	0%	28%	14%	28%	13%	33,963	652,445
ND	0%	0%	9%	7%	9%	5%	2,381	85,853
NE	0%	0%	12%	12%	12%	10%	6,137	216,867
OH	0%	0%	43%	19%	43%	17%	53,910	1,373,251
SD	3%	7%	2%	6%	5%	13%	3,035	92,305
WI	0%	0%	17%	13%	17%	12%	19,511	658,183

**Exhibit A4. Distribution of LIHTC Units Located in DDAs and QCTs by State, 1995-2006 (Continued)**

Region/State	DDA		QCT		DDA or QCT		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
<b>South:</b>	<b>11%</b>	<b>7%</b>	<b>28%</b>	<b>13%</b>	<b>37%</b>	<b>19%</b>	<b>475,473</b>	<b>12,027,328</b>
AL	2%	0%	20%	16%	22%	15%	18,543	478,375
AR	5%	2%	18%	8%	22%	9%	10,732	319,161
DC	0%	0%	86%	47%	86%	47%	9,510	147,124
DE	25%	15%	14%	7%	39%	20%	4,427	82,698
FL	37%	24%	16%	12%	46%	34%	98,047	1,896,130
GA	1%	0%	32%	13%	33%	12%	37,000	977,215
KY	5%	3%	34%	15%	38%	15%	10,160	465,250
LA	9%	4%	31%	21%	38%	23%	13,497	530,918
MD	1%	0%	22%	11%	23%	11%	25,660	639,108
MS	12%	7%	41%	16%	47%	19%	9,930	289,467
NC	2%	4%	24%	9%	26%	12%	25,664	959,658
OK	2%	0%	21%	10%	22%	10%	12,682	424,034
SC	1%	5%	30%	11%	31%	15%	12,629	426,237
TN	0%	0%	46%	14%	46%	13%	19,828	671,542
TX	8%	7%	40%	15%	46%	20%	108,592	2,676,395
VA	0%	0%	17%	9%	17%	8%	53,876	861,234
WV	5%	21%	15%	10%	20%	29%	4,696	182,782
<b>West:</b>	<b>33%</b>	<b>38%</b>	<b>24%</b>	<b>14%</b>	<b>48%</b>	<b>45%</b>	<b>269,836</b>	<b>8,641,913</b>
AK	40%	38%	20%	12%	49%	42%	1,976	83,091
AZ	18%	12%	31%	12%	47%	23%	18,494	607,771
CA	54%	51%	27%	17%	64%	57%	125,291	4,956,536
CO	5%	4%	24%	15%	29%	17%	22,506	542,101
HI	54%	100%	36%	15%	83%	100%	2,630	175,352

**Exhibit A4. Distribution of LIHTC Units Located in DDAs and QCTs by State, 1995-2006 (Continued)**

Region/State	DDA		QCT		DDA or QCT		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
	ID	18%	11%	16%	8%	29%	15%	4,490
MT	41%	9%	20%	11%	54%	17%	2,966	110,944
NM	12%	17%	24%	11%	34%	26%	9,946	203,526
NV	4%	1%	22%	8%	25%	9%	12,626	293,918
OR	22%	39%	19%	7%	41%	44%	18,691	476,772
UT	10%	6%	19%	14%	30%	19%	10,893	199,734
WA	11%	17%	19%	12%	29%	26%	37,117	804,389
WY	0%	0%	0%	9%	0%	7%	2,210	58,094

Notes: The dataset used in this analysis includes only geocoded projects (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). DDA definitions for LIHTC units are from year placed in service and DDA definitions for all rental units are from 1999. QCT definitions for All Rental Units are from 1999. For LIHTC projects placed in service from 1995-2002, QCT designation is based on the 1990 census tract location. For LIHTC projects placed in service from 2003-2006, QCT designation is based on the 2000 census tract location. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

**Exhibit A5. Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006**

Region/State	More than Half the Households Below 60% Median Income		Over 30% of the Households In Poverty		Total Number of Units	
	LIHTC Units	All Rental	LIHTC Units	All Rental	LIHTC Units	All Rental
		Units		Units		Units
<b>U.S. Total</b>	<b>27.5%</b>	<b>15.8%</b>	<b>21.1%</b>	<b>12.3%</b>	<b>1,181,435</b>	<b>35,664,348</b>
<b><i>Northeast:</i></b>	<b><i>41.1%</i></b>	<b><i>20.4%</i></b>	<b><i>34.0%</i></b>	<b><i>14.8%</i></b>	<b><i>165,733</i></b>	<b><i>7,634,320</i></b>
CT	53.7%	26.6%	24.7%	10.4%	8,662	431,941
MA	51.9%	22.4%	40.8%	9.6%	26,702	935,528
ME	13.9%	8.5%	4.7%	3.6%	3,635	147,295
NH	6.2%	6.9%	3.6%	2.2%	4,733	143,906
NJ	37.3%	20.4%	25.6%	7.4%	15,839	1,053,172
NY	39.1%	20.8%	38.2%	21.1%	75,777	3,317,694
PA	44.1%	18.8%	32.7%	12.7%	20,938	1,370,666
RI	59.5%	26.3%	50.6%	19.7%	6,121	163,268
VT	11.1%	8.4%	0.6%	2.2%	3,326	70,850
<b><i>Midwest:</i></b>	<b><i>28.3%</i></b>	<b><i>16.7%</i></b>	<b><i>19.4%</i></b>	<b><i>10.6%</i></b>	<b><i>270,393</i></b>	<b><i>7,360,787</i></b>
IA	13.3%	8.6%	9.8%	5.7%	10,824	317,857
IL	36.6%	20.9%	28.1%	12.4%	35,304	1,502,895
IN	16.7%	13.1%	7.0%	7.4%	27,892	667,144
KS	16.2%	10.6%	6.8%	5.6%	14,313	319,188
MI	28.4%	21.8%	21.6%	15.1%	41,285	992,537
MN	22.5%	14.3%	13.1%	6.8%	21,838	482,262
MO	30.4%	15.2%	18.5%	9.1%	33,963	652,445
ND	4.4%	2.5%	5.2%	4.8%	2,381	85,853
NE	9.9%	10.9%	6.7%	4.2%	6,137	216,867
OH	44.3%	18.6%	32.0%	13.5%	53,910	1,373,251
SD	1.6%	7.4%	6.0%	9.1%	3,035	92,305
WI	18.6%	14.1%	12.5%	9.4%	19,511	658,183



**Exhibit A5. Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006  
(Continued)**

Region/State	More than Half the Households Below 60% Median Income		Over 30% of the Households In Poverty		Total Number of Units	
	LIHTC Units	All Rental	LIHTC Units	All Rental	LIHTC Units	All Rental
		Units		Units		Units
<b>South:</b>	<b>25.4%</b>	<b>13.7%</b>	<b>20.2%</b>	<b>12.7%</b>	<b>475,473</b>	<b>12,027,328</b>
AL	16.4%	19.7%	18.3%	18.5%	18,543	478,375
AR	8.9%	9.2%	14.9%	12.6%	10,732	319,161
DC	93.2%	49.9%	56.0%	23.9%	9,510	147,124
DE	11.5%	8.7%	11.5%	6.6%	4,427	82,698
FL	13.1%	11.8%	15.7%	11.2%	98,047	1,896,130
GA	34.1%	13.8%	20.4%	11.7%	37,000	977,215
KY	30.3%	12.7%	24.7%	14.3%	10,160	465,250
LA	32.2%	20.3%	46.1%	29.5%	13,497	530,918
MD	25.2%	17.2%	12.6%	8.1%	25,660	639,108
MS	26.6%	11.1%	46.0%	27.9%	9,930	289,467
NC	20.3%	9.6%	14.3%	7.4%	25,664	959,658
OK	14.8%	8.4%	15.9%	9.6%	12,682	424,034
SC	25.4%	10.5%	19.4%	10.6%	12,629	426,237
TN	41.0%	14.4%	38.1%	12.7%	19,828	671,542
TX	33.5%	15.2%	22.7%	13.1%	108,592	2,676,395
VA	19.0%	10.1%	9.8%	7.1%	53,876	861,234
WV	11.8%	9.7%	5.0%	13.2%	4,696	182,782
<b>West:</b>	<b>21.9%</b>	<b>13.8%</b>	<b>16.5%</b>	<b>10.9%</b>	<b>269,836</b>	<b>8,641,913</b>
AK	0.0%	6.4%	4.9%	0.6%	1,976	83,091
AZ	27.3%	12.5%	28.7%	14.2%	18,494	607,771
CA	25.3%	16.8%	18.4%	13.3%	125,291	4,956,536
CO	17.3%	12.4%	9.8%	4.7%	22,506	542,101
HI	25.3%	8.4%	11.6%	2.0%	2,630	175,352
ID	6.7%	4.8%	1.5%	3.2%	4,490	129,685
MT	6.8%	7.1%	7.2%	10.3%	2,966	110,944
NM	12.9%	8.7%	26.1%	17.2%	9,946	203,526

**Exhibit A5. Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006  
(Continued)**

Region/State	More than Half the Households Below 60% Median Income		Over 30% of the Households In Poverty		Total Number of Units	
	LIHTC Units	All Rental	LIHTC Units	All Rental	LIHTC Units	All Rental
		Units		Units		Units
NV	30.5%	12.7%	10.7%	5.6%	12,626	293,918
OR	18.9%	7.2%	16.1%	5.0%	18,691	476,772
UT	18.6%	10.5%	12.1%	9.0%	10,893	199,734
WA	17.7%	8.4%	13.6%	6.9%	37,117	804,389
WY	0.0%	7.2%	0.0%	4.0%	2,210	58,094

Notes: The dataset used in this analysis includes only geocoded projects (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Data are based on 2000 Census data and tract definitions.

**Exhibit A6. Additional Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006**

Region/State	Over 50% Population Is Minority		Over 20% Families Are Female-Headed		Over 50% Housing Is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
<b>U.S. Total</b>	<b>44%</b>	<b>32%</b>	<b>18%</b>	<b>9%</b>	<b>45%</b>	<b>44%</b>	<b>1,181,435</b>	<b>35,664,348</b>
<b><i>Northeast:</i></b>	<b>48%</b>	<b>33%</b>	<b>30%</b>	<b>15%</b>	<b>68%</b>	<b>57%</b>	<b>165,733</b>	<b>7,634,320</b>
CT	63%	33%	27%	17%	68%	51%	8,662	431,941
MA	48%	16%	27%	8%	77%	58%	26,702	935,528
ME	0%	0%	0%	1%	31%	25%	3,635	147,295
NH	0%	0%	0%	0%	43%	37%	4,733	143,906
NJ	53%	45%	32%	12%	58%	58%	15,839	1,053,172
NY	58%	46%	37%	23%	79%	71%	75,777	3,317,694
PA	36%	16%	24%	9%	41%	28%	20,938	1,370,666
RI	36%	19%	37%	12%	78%	54%	6,121	163,268
VT	0%	0%	0%	0%	25%	28%	3,326	70,850
<b><i>Midwest:</i></b>	<b>30%</b>	<b>19%</b>	<b>19%</b>	<b>10%</b>	<b>40%</b>	<b>33%</b>	<b>270,393</b>	<b>7,360,787</b>
IA	5%	3%	0%	0%	22%	17%	10,824	317,857
IL	50%	37%	25%	13%	53%	45%	35,304	1,502,895
IN	24%	13%	17%	7%	32%	27%	27,892	667,144
KS	11%	9%	5%	2%	29%	27%	14,313	319,188
MI	33%	25%	20%	15%	36%	31%	41,285	992,537
MN	15%	8%	8%	3%	33%	30%	21,838	482,262
MO	35%	15%	26%	10%	38%	29%	33,963	652,445
ND	1%	3%	1%	2%	18%	32%	2,381	85,853
NE	8%	6%	7%	4%	20%	29%	6,137	216,867
OH	43%	17%	31%	11%	53%	34%	53,910	1,373,251
SD	1%	7%	1%	5%	22%	25%	3,035	92,305
WI	15%	12%	7%	7%	35%	33%	19,511	658,183

**Exhibit A6. Additional Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

Region/State	Over 50% Population Is Minority		Over 20% Families Are Female-Headed		Over 50% Housing Is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
<b>South:</b>	<b>49%</b>	<b>33%</b>	<b>20%</b>	<b>9%</b>	<b>40%</b>	<b>37%</b>	<b>475,473</b>	<b>12,027,328</b>
AL	36%	29%	18%	14%	22%	27%	18,543	478,375
AR	32%	17%	17%	8%	18%	20%	10,732	319,161
DC	100%	67%	69%	28%	98%	82%	9,510	147,124
DE	29%	14%	13%	8%	38%	27%	4,427	82,698
FL	41%	33%	17%	8%	34%	37%	98,047	1,896,130
GA	61%	41%	29%	14%	49%	43%	37,000	977,215
KY	23%	7%	20%	5%	32%	25%	10,160	465,250
LA	51%	38%	34%	21%	31%	36%	13,497	530,918
MD	48%	42%	21%	17%	51%	47%	25,660	639,108
MS	62%	37%	47%	22%	23%	22%	9,930	289,467
NC	42%	26%	21%	7%	36%	30%	25,664	959,658
OK	15%	10%	7%	3%	31%	29%	12,682	424,034
SC	46%	28%	23%	9%	31%	25%	12,629	426,237
TN	43%	21%	33%	12%	55%	31%	19,828	671,542
TX	67%	47%	14%	4%	44%	46%	108,592	2,676,395
VA	39%	26%	16%	8%	40%	40%	53,876	861,234
WV	0%	0%	0%	0%	3%	14%	4,696	182,782
<b>West:</b>	<b>45%</b>	<b>38%</b>	<b>5%</b>	<b>3%</b>	<b>48%</b>	<b>50%</b>	<b>269,836</b>	<b>8,641,913</b>
AK	18%	16%	0%	2%	48%	44%	1,976	83,091
AZ	55%	28%	5%	3%	38%	42%	18,494	607,771
CA	66%	53%	8%	5%	52%	59%	125,291	4,956,536
CO	25%	16%	1%	1%	43%	40%	22,506	542,101
HI	100%	87%	0%	1%	90%	53%	2,630	175,352
ID	3%	1%	0%	0%	21%	21%	4,490	129,685
MT	0%	4%	0%	2%	27%	27%	2,966	110,944
NM	69%	51%	0%	2%	29%	26%	9,946	203,526

**Exhibit A6. Additional Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

Region/State	Over 50% Population Is Minority		Over 20% Families Are Female-Headed		Over 50% Housing Is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
NV	34%	25%	9%	2%	46%	56%	12,626	293,918
OR	5%	2%	0%	0%	45%	35%	18,691	476,772
UT	6%	5%	0%	0%	29%	37%	10,893	199,734
WA	15%	8%	1%	1%	55%	42%	37,117	804,389
WY	0%	1%	0%	1%	0%	15%	2,210	58,094

Notes: The dataset used in this analysis includes only geocoded projects (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Data are based on 2000 Census data and tract definitions.

**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Abilene, TX MSA	5	686	137	2.2	100%	0%	0%
Akron, OH PMSA	31	2,753	89	2.4	40%	54%	6%
Albany, GA MSA	13	865	67	2.0	91%	9%	0%
Albany—Schenectady—Troy, NY MSA	32	2,487	78	1.4	53%	40%	8%
Albuquerque, NM MSA	34	5,312	156	1.8	60%	40%	0%
Alexandria, LA MSA	5	192	38	2.0	58%	42%	0%
Allentown—Bethlehem—Easton, PA MSA	33	1,374	42	1.2	67%	33%	0%
Altoona, PA MSA	2	114	57	1.8	100%	0%	0%
Amarillo, TX MSA	5	650	130	1.6	26%	74%	0%
Anchorage, AK MSA	15	1,093	73	1.9	62%	38%	0%
Ann Arbor, MI PMSA	37	3,297	89	2.1	71%	29%	0%
Anniston, AL MSA	5	338	68	1.8	57%	43%	0%
Appleton—Oshkosh—Neenah, WI MSA	20	935	47	2.0	82%	18%	0%
Asheville, NC MSA	13	857	66	1.8	45%	55%	0%
Athens, GA MSA	4	501	125	2.3	62%	38%	0%
Atlanta, GA MSA	170	24,710	145	1.8	59%	39%	2%
Atlantic—Cape May, NJ PMSA	4	590	148	1.3	71%	29%	0%
Auburn—Opelika, AL MSA	9	678	75	2.1	82%	18%	0%
Augusta—Aiken, GA—SC MSA	14	919	66	2.2	84%	6%	10%
Austin—San Marcos, TX MSA	57	9,012	158	2.2	88%	12%	0%
Bakersfield, CA MSA	39	3,103	80	2.4	70%	30%	0%
Baltimore, MD PMSA	114	10,544	92	1.6	43%	55%	2%
Bangor, ME MSA	6	162	27	1.6	67%	33%	0%
Barnstable—Yarmouth, MA MSA	4	260	65	2.1	44%	56%	0%
Baton Rouge, LA MSA	29	2,356	81	2.2	63%	22%	15%
Beaumont—Port Arthur, TX MSA	15	2,381	159	1.7	54%	46%	0%
Bellingham, WA MSA	19	1,299	68	1.7	87%	13%	0%
Benton Harbor, MI MSA	14	1,053	75	2.0	73%	27%	0%
Bergen—Passaic, NJ PMSA	16	1,048	66	1.7	63%	27%	10%
Billings, MT MSA	10	307	31	2.2	34%	66%	0%
Biloxi—Gulfport—Pascagoula, MS MSA	11	830	75	2.4	96%	4%	0%
Binghamton, NY MSA	12	293	24	1.4	49%	51%	0%
Birmingham, AL MSA	35	3,252	93	1.9	62%	38%	0%
Bismarck, ND MSA	12	457	38	2.1	100%	0%	0%
Bloomington, IN MSA	9	894	99	1.7	59%	36%	5%
Bloomington—Normal, IL MSA	11	980	89	1.3	91%	7%	3%
Boise City, ID MSA	24	1,524	64	2.0	96%	4%	0%
Boston, MA—NH PMSA	160	14,841	93	1.6	33%	66%	1%
Boulder—Longmont, CO PMSA	20	1,251	63	2.0	87%	13%	0%
Brazoria, TX PMSA	8	1,064	133	1.8	100%	0%	0%
Bremerton, WA PMSA	24	1,579	66	1.7	42%	58%	0%
Bridgeport, CT PMSA	11	655	60	1.2	27%	73%	0%

**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Brockton, MA PMSA	9	1,260	140	1.9	41%	59%	0%
Brownsville—Harlingen—San Benito, TX MSA	18	2,238	124	1.9	76%	24%	0%
Bryan—College Station, TX MSA	7	916	131	1.9	100%	0%	0%
Buffalo—Niagara Falls, NY MSA	60	4,228	70	1.5	53%	47%	0%
Burlington, VT MSA	46	1,440	31	1.5	72%	27%	1%
Canton—Massillon, OH MSA	10	426	43	2.8	53%	29%	18%
Casper, WY MSA	3	280	93	2.3	100%	0%	0%
Cedar Rapids, IA MSA	14	926	66	2.0	73%	27%	0%
Champaign—Urbana, IL MSA	7	464	66	2.1	42%	48%	10%
Charleston, WV MSA	18	1,287	72	2.1	46%	29%	26%
Charleston—North Charleston, SC MSA	30	1,814	60	1.9	74%	20%	7%
Charlotte—Gastonia—Rock Hill, NC—SC MSA	52	4,428	85	2.1	71%	29%	0%
Charlottesville, VA MSA	7	992	142	2.0	53%	47%	0%
Chattanooga, TN—GA MSA	19	1,313	69	1.8	62%	37%	1%
Cheyenne, WY MSA	10	776	78	2.3	0%	0%	0%
Chicago, IL PMSA	237	24,812	105	1.4	42%	55%	4%
Chico—Paradise, CA MSA	6	358	60	1.4	49%	51%	0%
Cincinnati, OH—KY—IN PMSA	92	8,149	89	2.0	35%	63%	2%
Clarksville—Hopkinsville, TN—KY MSA	8	589	74	1.8	100%	0%	0%
Cleveland—Lorain—Elyria, OH PMSA	112	11,583	103	2.4	21%	66%	13%
Colorado Springs, CO MSA	16	1,782	111	1.8	98%	2%	0%
Columbia, MO MSA	13	457	35	1.8	46%	54%	0%
Columbia, SC MSA	15	1,180	79	2.2	36%	61%	3%
Columbus, GA—AL MSA	9	578	64	2.3	73%	27%	0%
Columbus, OH MSA	96	10,789	112	2.2	54%	45%	1%
Corpus Christi, TX MSA	10	1,058	106	2.0	86%	14%	0%
Corvallis, OR MSA	2	106	53	2.5	100%	0%	0%
Cumberland, MD—WV MSA	5	222	44	1.4	67%	33%	0%
Dallas, TX PMSA	146	24,325	167	1.9	72%	28%	0%
Danbury, CT PMSA	4	251	63	1.4	52%	48%	0%
Danville, VA MSA	7	514	73	2.0	56%	44%	0%
Davenport—Moline—Rock Island, IA—IL MSA	31	1,413	46	1.7	27%	70%	3%
Dayton—Springfield, OH MSA	63	6,103	97	2.2	56%	44%	0%
Daytona Beach, FL MSA	16	3,090	193	2.2	93%	7%	0%
Decatur, AL MSA	12	581	48	1.9	100%	0%	0%
Decatur, IL MSA	6	798	133	1.5	73%	27%	0%
Denver, CO PMSA	134	13,017	97	1.7	64%	36%	0%
Des Moines, IA MSA	46	2,362	51	1.9	90%	9%	1%
Detroit, MI PMSA	184	15,790	86	2.0	52%	45%	2%

**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Dothan, AL MSA	8	394	49	2.1	94%	6%	0%
Dover, DE MSA	9	499	55	1.6	73%	27%	0%
Dubuque, IA MSA	10	320	32	1.8	57%	43%	0%
Duluth—Superior, MN—WI MSA	17	880	52	1.8	24%	76%	0%
Dutchess County, NY PMSA	15	1,276	85	1.9	57%	43%	0%
Eau Claire, WI MSA	6	247	41	1.8	87%	13%	0%
El Paso, TX MSA	45	2,550	57	2.2	80%	20%	0%
Elkhart—Goshen, IN MSA	11	1,199	109	1.9	83%	13%	4%
Elmira, NY MSA	4	339	85	1.4	10%	90%	0%
Enid, OK MSA	1	96	96	2.2	100%	0%	0%
Erie, PA MSA	12	591	49	1.9	54%	46%	0%
Eugene—Springfield, OR MSA	25	1,137	45	2.0	69%	10%	20%
Evansville—Henderson, IN—KY MSA	21	1,263	60	2.0	60%	40%	0%
Fargo—Moorhead, ND—MN MSA	38	1,083	29	2.0	84%	16%	0%
Fayetteville, NC MSA	17	992	58	2.0	80%	20%	0%
Fayetteville—Springdale—Rogers, AR MSA	25	1,247	50	1.6	88%	12%	0%
Fitchburg—Leominster, MA PMSA	3	310	103	1.8	0%	100%	0%
Flagstaff, AZ—UT MSA	10	709	71	2.1	92%	8%	0%
Flint, MI PMSA	37	3,101	84	1.9	73%	27%	0%
Florence, AL MSA	8	414	52	1.9	66%	34%	0%
Florence, SC MSA	8	335	42	1.9	76%	24%	0%
Fort Collins—Loveland, CO MSA	25	1,772	71	2.1	87%	13%	0%
Fort Lauderdale, FL PMSA	27	5,121	190	2.1	94%	6%	0%
Fort Myers—Cape Coral, FL MSA	11	2,628	239	2.0	100%	0%	0%
Fort Pierce—Port St. Lucie, FL MSA	10	2,364	236	2.2	100%	0%	0%
Fort Smith, AR—OK MSA	9	536	60	2.3	34%	66%	0%
Fort Walton Beach, FL MSA	2	328	164	2.2	100%	0%	0%
Fort Wayne, IN MSA	31	2,401	77	2.0	93%	3%	3%
Fort Worth—Arlington, TX PMSA	54	9,325	173	1.8	77%	21%	1%
Fresno, CA MSA	50	5,243	105	2.4	45%	55%	0%
Gadsden, AL MSA	9	584	65	2.2	41%	59%	0%
Gainesville, FL MSA	8	1,200	150	2.1	92%	8%	0%
Galveston—Texas City, TX PMSA	3	272	91	1.8	100%	0%	0%
Gary, IN PMSA	18	1,992	111	2.1	60%	40%	0%
Glens Falls, NY MSA	7	251	36	1.4	52%	48%	0%
Goldsboro, NC MSA	7	276	39	1.8	93%	7%	0%
Grand Forks, ND—MN MSA	11	359	33	2.1	55%	45%	0%
Grand Junction, CO MSA	7	609	87	2.3	23%	77%	0%



**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006  
(Continued)**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Grand Rapids— Muskegon—Holland, MI MSA	78	4,650	60	1.8	68%	30%	2%
Great Falls, MT MSA	3	188	63	2.3	100%	0%	0%
Greeley, CO PMSA	11	868	79	1.7	70%	30%	0%
Green Bay, WI MSA	14	830	59	2.0	51%	49%	0%
Greensboro—Winston- Salem—High Point, NC MSA	62	3,807	61	1.9	71%	29%	0%
Greenville, NC MSA	10	397	40	1.9	100%	0%	0%
Greenville—Spartanburg— Anderson, SC MSA	48	3,731	78	2.2	56%	39%	5%
Hagerstown, MD PMSA	6	380	63	1.8	65%	35%	0%
Hamilton—Middletown, OH PMSA	14	1,735	124	2.0	91%	9%	0%
Harrisburg—Lebanon— Carlisle, PA MSA	37	1,689	46	1.6	78%	22%	0%
Hartford, CT MSA	57	3,359	59	2.0	36%	60%	4%
Hattiesburg, MS MSA	9	379	42	2.8	92%	8%	0%
Hickory—Morganton— Lenoir, NC MSA	16	718	45	2.0	69%	31%	0%
Honolulu, HI MSA	18	2,088	116	1.2	64%	36%	0%
Houma, LA MSA	6	327	55	1.9	44%	25%	31%
Houston, TX PMSA	152	28,121	185	2.1	71%	29%	0%
Huntington—Ashland, WV—KY—OH MSA	18	667	37	1.9	68%	32%	0%
Huntsville, AL MSA	18	1,126	63	1.9	62%	38%	0%
Indianapolis, IN MSA	104	11,726	113	1.9	52%	46%	2%
Iowa City, IA MSA	10	305	31	1.8	94%	6%	0%
Jackson, MI MSA	7	608	87	2.0	79%	21%	0%
Jackson, MS MSA	35	3,541	101	2.2	74%	26%	0%
Jackson, TN MSA	7	703	100	2.1	80%	20%	0%
Jacksonville, FL MSA	37	7,855	212	2.1	86%	14%	0%
Jacksonville, NC MSA	7	713	102	2.1	34%	66%	0%
Jamestown, NY MSA	7	165	24	1.8	28%	72%	0%
Janesville—Beloit, WI MSA	16	679	42	1.7	59%	41%	0%
Jersey City, NJ PMSA	23	1,590	69	1.6	56%	44%	0%
Johnson City—Kingsport— Bristol, TN—VA MSA	14	978	70	2.3	83%	17%	0%
Johnstown, PA MSA	6	103	17	1.2	78%	22%	0%
Jonesboro, AR MSA	2	96	48	2.7	100%	0%	0%
Joplin, MO MSA	25	1,585	63	2.0	40%	60%	0%
Kalamazoo—Battle Creek, MI MSA	32	2,455	77	2.1	79%	18%	3%
Kankakee, IL PMSA	5	248	50	1.6	61%	39%	0%
Kansas City, MO—KS MSA	201	15,636	78	2.2	40%	55%	5%
Kenosha, WI PMSA	7	472	67	1.6	64%	36%	0%
Killeen—Temple, TX MSA	7	682	97	2.0	98%	2%	0%
Knoxville, TN MSA	16	1,732	108	2.3	53%	47%	0%
Kokomo, IN MSA	11	576	52	1.8	100%	0%	0%
La Crosse, WI—MN MSA	8	306	38	1.9	60%	40%	0%
Lafayette, IN MSA	12	564	47	1.7	75%	25%	0%
Lafayette, LA MSA	19	1,023	54	2.2	58%	32%	10%

**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Lake Charles, LA MSA	13	721	55	2.2	73%	27%	0%
Lakeland—Winter Haven, FL MSA	11	1,768	161	2.2	87%	13%	0%
Lancaster, PA MSA	15	731	49	1.9	57%	43%	0%
Lansing—East Lansing, MI MSA	38	2,317	61	1.7	62%	38%	0%
Laredo, TX MSA	4	426	107	2.1	100%	0%	0%
Las Cruces, NM MSA	18	1,028	57	2.2	78%	13%	10%
Las Vegas, NV—AZ MSA	72	10,496	146	1.8	76%	24%	0%
Lawrence, KS MSA	10	584	58	1.6	73%	27%	0%
Lawrence, MA—NH PMSA	11	538	49	1.7	15%	73%	12%
Lawton, OK MSA	5	248	50	1.7	38%	62%	0%
Lewiston—Auburn, ME MSA	5	398	80	2.2	4%	96%	0%
Lexington, KY MSA	37	1,194	32	1.7	91%	9%	0%
Lima, OH MSA	10	714	71	1.8	75%	25%	0%
Lincoln, NE MSA	14	826	59	2.6	100%	0%	0%
Little Rock—North Little Rock, AR MSA	48	4,990	104	1.9	60%	40%	0%
Longview—Marshall, TX MSA	8	632	79	1.5	100%	0%	0%
Los Angeles—Long Beach, CA PMSA	294	22,754	77	1.9	55%	45%	0%
Louisville, KY—IN MSA	128	5,171	40	2.3	57%	39%	4%
Lowell, MA—NH PMSA	14	1,413	101	1.7	3%	97%	0%
Lubbock, TX MSA	8	1,157	145	2.0	70%	30%	0%
Lynchburg, VA MSA	9	899	100	1.7	22%	78%	0%
Macon, GA MSA	13	1,234	95	2.2	100%	0%	0%
Madison, WI MSA	51	2,946	58	2.1	61%	39%	0%
Manchester, NH PMSA	22	1,226	56	1.9	48%	46%	6%
Mansfield, OH MSA	15	663	44	2.9	81%	8%	11%
McAllen—Edinburg—Mission, TX MSA	24	2,500	104	2.1	91%	9%	0%
Medford—Ashland, OR MSA	7	442	63	1.5	67%	33%	0%
Melbourne—Titusville—Palm Bay, FL MSA	7	1,533	219	1.9	100%	0%	0%
Memphis, TN—AR—MS MSA	62	7,381	119	2.3	51%	49%	0%
Merced, CA MSA	7	603	86	2.1	70%	30%	0%
Miami, FL PMSA	67	13,242	198	2.1	84%	16%	1%
Middlesex—Somerset—Hunterdon, NJ PMSA	15	1,115	74	1.4	73%	21%	7%
Milwaukee—Waukesha, WI PMSA	101	6,841	68	1.6	60%	40%	0%
Minneapolis—St. Paul, MN—WI MSA	260	16,339	63	1.9	54%	43%	3%
Missoula, MT MSA	15	640	43	1.8	73%	27%	0%
Mobile, AL MSA	31	2,807	91	2.1	55%	45%	0%
Modesto, CA MSA	15	1,148	77	2.0	50%	50%	0%
Monmouth—Ocean, NJ PMSA	19	1,567	82	1.1	86%	14%	0%

**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006  
(Continued)**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Monroe, LA MSA	18	708	39	2.2	80%	20%	0%
Montgomery, AL MSA	32	2,221	69	1.9	72%	28%	0%
Muncie, IN MSA	11	606	55	2.0	92%	2%	6%
Myrtle Beach, SC MSA	14	749	54	1.8	85%	15%	0%
Naples, FL MSA	17	3,348	197	2.1	98%	2%	0%
Nashua, NH PMSA	11	723	66	1.4	9%	77%	14%
Nashville, TN MSA	61	6,087	100	2.3	88%	12%	0%
Nassau—Suffolk, NY PMSA	33	3,019	91	1.4	64%	32%	4%
New Bedford, MA PMSA	11	360	33	1.5	44%	56%	0%
New Haven—Meriden, CT PMSA	29	2,150	74	1.8	13%	86%	1%
New London—Norwich, CT—RI MSA	7	423	60	1.5	26%	74%	0%
New Orleans, LA MSA	30	2,018	67	1.6	35%	57%	8%
New York, NY PMSA	980	51,383	52	1.6	48%	51%	1%
Newark, NJ PMSA	53	3,765	71	1.9	63%	26%	11%
Newburgh, NY—PA PMSA	42	3,102	74	1.6	60%	37%	4%
Norfolk—Virginia Beach—Newport News, VA—NC MSA	113	13,129	116	2.0	48%	52%	0%
Oakland, CA PMSA	111	11,492	104	1.7	47%	53%	0%
Ocala, FL MSA	9	1,288	143	2.3	80%	20%	0%
Odessa—Midland, TX MSA	7	884	126	2.2	82%	18%	0%
Oklahoma City, OK MSA	46	5,226	114	1.7	36%	61%	3%
Olympia, WA PMSA	10	1,315	132	1.7	61%	39%	0%
Omaha, NE—IA MSA	71	3,900	55	2.2	72%	26%	2%
Orange County, CA PMSA	68	8,720	128	1.4	34%	66%	0%
Orlando, FL MSA	97	24,473	252	2.2	97%	3%	0%
Owensboro, KY MSA	2	76	38	2.1	18%	0%	82%
Panama City, FL MSA	6	818	136	2.1	100%	0%	0%
Parkersburg—Marietta, WV—OH MSA	5	210	42	1.9	89%	11%	0%
Pensacola, FL MSA	1	40	40	1.1	100%	0%	0%
Peoria—Pekin, IL MSA	6	644	107	2.3	70%	30%	0%
Philadelphia, PA—NJ PMSA	203	11,672	57	1.9	56%	44%	0%
Phoenix—Mesa, AZ MSA	89	12,116	136	2.0	78%	20%	2%
Pine Bluff, AR MSA	2	96	48	1.7	100%	0%	0%
Pittsburgh, PA MSA	98	4,174	43	1.6	67%	33%	0%
Pittsfield, MA MSA	4	276	69	0.8	0%	100%	0%
Pocatello, ID MSA	2	150	75	2.5	100%	0%	0%
Portland, ME MSA	36	2,013	56	1.8	50%	47%	3%
Portland—Vancouver, OR—WA PMSA	162	15,190	94	1.6	73%	25%	2%
Portsmouth—Rochester, NH—ME PMSA	25	1,287	51	1.9	69%	27%	4%
Providence—Fall River—Warwick, RI—MA MSA	102	6,202	61	1.7	9%	85%	5%
Provo—Orem, UT MSA	10	865	87	1.8	65%	35%	0%
Pueblo, CO MSA	17	752	44	2.2	53%	47%	0%
Punta Gorda, FL MSA	4	1,060	265	2.3	100%	0%	0%

**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Racine, WI PMSA	11	946	86	1.7	34%	66%	0%
Raleigh—Durham—Chapel Hill, NC MSA	204	6,279	31	2.2	77%	23%	0%
Rapid City, SD MSA	9	483	54	2.0	77%	23%	0%
Reading, PA MSA	14	503	36	1.6	66%	34%	0%
Redding, CA MSA	5	444	89	2.0	46%	54%	0%
Reno, NV MSA	17	2,014	118	1.9	85%	15%	0%
Richland—Kennewick—Pasco, WA MSA	13	1,434	110	2.3	80%	20%	0%
Richmond—Petersburg, VA MSA	104	11,211	108	1.9	41%	57%	3%
Riverside—San Bernardino, CA PMSA	98	10,510	107	2.1	67%	33%	0%
Roanoke, VA MSA	13	1,027	79	2.2	54%	46%	0%
Rochester, MN MSA	11	574	52	2.4	78%	22%	0%
Rochester, NY MSA	93	4,582	49	1.7	37%	60%	4%
Rockford, IL MSA	19	1,250	66	1.5	43%	57%	0%
Rocky Mount, NC MSA	14	441	32	1.8	100%	0%	0%
Sacramento, CA PMSA	95	11,672	123	1.9	55%	45%	0%
Saginaw—Bay City—Midland, MI MSA	28	1,738	62	2.1	84%	16%	0%
Salem, OR PMSA	13	449	35	1.7	63%	37%	0%
Salinas, CA MSA	19	1,439	76	2.2	76%	24%	0%
Salt Lake City—Ogden, UT MSA	88	7,516	85	1.7	62%	38%	0%
San Angelo, TX MSA	2	272	136	2.3	41%	59%	0%
San Antonio, TX MSA	49	8,293	169	1.9	75%	25%	0%
San Diego, CA MSA	97	10,620	109	2.0	62%	38%	0%
San Francisco, CA PMSA	75	6,972	93	1.5	66%	34%	0%
San Jose, CA PMSA	100	10,902	109	1.4	82%	18%	0%
San Luis Obispo—Atascadero—Paso Robles, CA MSA	11	448	41	1.9	75%	25%	0%
Santa Barbara—Santa Maria—Lompoc, CA MSA	14	1,028	73	1.7	46%	54%	0%
Santa Cruz—Watsonville, CA PMSA	14	959	69	2.4	100%	0%	0%
Santa Fe, NM MSA	14	1,355	97	1.8	70%	25%	5%
Santa Rosa, CA PMSA	36	3,044	85	2.0	82%	18%	0%
Sarasota—Bradenton, FL MSA	16	2,736	171	2.1	98%	0%	2%
Savannah, GA MSA	16	1,589	99	2.1	73%	18%	9%
Scranton—Wilkes-Barre—Hazleton, PA MSA	17	507	30	1.2	41%	59%	0%
Seattle—Bellevue—Everett, WA PMSA	214	19,862	93	1.5	44%	55%	1%
Sharon, PA MSA	5	166	33	1.8	100%	0%	0%
Sheboygan, WI MSA	9	350	39	2.0	66%	34%	0%
Sherman—Denison, TX MSA	2	224	112	1.6	100%	0%	0%
Shreveport—Bossier City, LA MSA	43	2,325	54	2.1	61%	35%	4%

**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006  
(Continued)**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Sioux City, IA—NE MSA	21	1,052	50	1.7	73%	21%	6%
Sioux Falls, SD MSA	35	1,650	47	2.0	68%	27%	5%
South Bend, IN MSA	10	692	69	1.9	86%	14%	0%
Spokane, WA MSA	23	1,601	70	2.0	82%	18%	0%
Springfield, IL MSA	10	593	59	2.2	96%	4%	0%
Springfield, MA MSA	41	4,185	102	2.0	13%	83%	4%
Springfield, MO MSA	31	1,382	45	2.0	65%	35%	0%
St. Cloud, MN MSA	22	759	35	2.2	65%	35%	0%
St. Joseph, MO MSA	15	637	42	2.0	32%	68%	0%
St. Louis, MO—IL MSA	203	13,835	68	2.0	41%	58%	1%
Stamford—Norwalk, CT PMSA	14	1,365	98	1.6	19%	81%	0%
State College, PA MSA	7	286	41	2.8	100%	0%	0%
Steubenville—Weirton, OH—WV MSA	8	505	63	2.2	34%	50%	15%
Stockton—Lodi, CA MSA	19	1,322	70	2.0	33%	67%	0%
Sumter, SC MSA	7	406	58	2.0	33%	55%	12%
Syracuse, NY MSA	35	1,449	41	2.0	22%	78%	0%
Tacoma, WA PMSA	34	2,990	88	1.8	43%	57%	0%
Tallahassee, FL MSA	5	990	198	2.1	100%	0%	0%
Tampa—St. Petersburg—Clearwater, FL MSA	63	13,192	209	2.2	97%	3%	0%
Terre Haute, IN MSA	4	243	61	2.0	100%	0%	0%
Texarkana, TX—Texarkana, AR MSA	7	472	67	1.9	70%	30%	0%
Toledo, OH MSA	38	3,480	92	2.6	37%	56%	8%
Topeka, KS MSA	25	1,792	72	1.8	55%	32%	13%
Trenton, NJ PMSA	28	1,609	57	1.4	27%	73%	0%
Tucson, AZ MSA	21	2,101	100	1.9	63%	27%	10%
Tulsa, OK MSA	40	2,939	73	1.7	65%	35%	0%
Tuscaloosa, AL MSA	5	385	77	2.1	68%	32%	0%
Tyler, TX MSA	8	940	118	1.7	82%	18%	0%
Utica—Rome, NY MSA	13	240	18	2.1	36%	44%	20%
Vallejo—Fairfield—Napa, CA PMSA	31	2,888	93	1.8	52%	48%	0%
Ventura, CA PMSA	24	2,088	87	1.9	41%	59%	0%
Victoria, TX MSA	5	631	126	2.8	100%	0%	0%
Vineland—Millville—Bridgeton, NJ PMSA	5	503	101	2.2	62%	38%	0%
Visalia—Tulare—Porterville, CA MSA	16	1,040	65	2.6	93%	7%	0%
Waco, TX MSA	7	864	123	2.1	77%	23%	0%
Washington, DC—MD—VA—WV PMSA	329	42,845	130	1.8	53%	46%	1%
Waterbury, CT PMSA	7	286	41	2.3	38%	62%	0%
Waterloo—Cedar Falls, IA MSA	7	284	41	1.4	84%	16%	0%
Wausau, WI MSA	6	330	55	2.0	60%	40%	0%
West Palm Beach—Boca Raton, FL MSA	32	5,974	187	2.1	94%	6%	1%
Wheeling, WV—OH MSA	9	290	32	2.3	72%	28%	0%
Wichita Falls, TX MSA	6	628	105	1.7	87%	13%	0%

**Exhibit A7. MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Wichita, KS MSA	46	2,719	59	1.7	54%	40%	5%
Williamsport, PA MSA	6	274	46	1.2	29%	71%	0%
Wilmington, NC MSA	16	1,236	77	1.7	45%	51%	4%
Wilmington—Newark, DE— MD PMSA	37	3,433	93	1.8	39%	61%	0%
Worcester, MA—CT PMSA	17	1,830	108	1.8	9%	89%	2%
Yakima, WA MSA	22	557	25	2.6	73%	27%	0%
Yolo, CA PMSA	16	1,570	98	2.2	75%	25%	0%
York, PA MSA	25	1,129	45	1.8	62%	38%	0%
Youngstown—Warren, OH MSA	31	1,578	51	2.8	42%	32%	26%
Yuba City, CA MSA	4	285	71	1.8	36%	64%	0%
Yuma, AZ MSA	9	588	65	2.2	90%	10%	0%

Notes: Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Percentages of units in MSAs with missing data are bedroom count (13.5%) and construction type (4.6%). Totals may not sum to 100 percent because of rounding.

**Exhibit A8. MSA – Development Characteristics of LIHTC Units by MSA, 1995-2006**

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Abilene, TX MSA	79%	0%	0%	94.8%	0%	100%	0%
Akron, OH PMSA	63%	0%	32%	94.8%	26%	52%	21%
Albany, GA MSA	0%	0%	0%	98.4%	2%	98%	0%
Albany—Schenectady—Troy, NY MSA	14%	1%	24%	94.8%	44%	47%	8%
Albuquerque, NM MSA	5%	0%	70%	93.5%	67%	27%	6%
Alexandria, LA MSA	58%	42%	0%	96.9%	0%	25%	75%
Allentown—Bethlehem—Easton, PA MSA	73%	0%	0%	100.0%	81%	13%	6%
Altoona, PA MSA	0%	21%	0%	62.5%	21%	79%	0%
Amarillo, TX MSA	8%	0%	26%	90.0%	26%	74%	0%
Anchorage, AK MSA	25%	0%	66%	83.4%	60%	40%	0%
Ann Arbor, MI PMSA	1%	3%	35%	92.6%	35%	56%	9%
Anniston, AL MSA	57%	0%	43%	100.0%	43%	57%	0%
Appleton—Oshkosh—Neenah, WI MSA	2%	0%	56%	73.7%	56%	39%	6%
Asheville, NC MSA	55%	0%	53%	102.5%	55%	45%	0%
Athens, GA MSA	24%	0%	38%	94.4%	0%	62%	38%
Atlanta, GA MSA	30%	1%	40%	86.1%	39%	54%	6%
Atlantic—Cape May, NJ PMSA	24%	0%	54%	99.8%	100%	0%	0%
Auburn—Opelika, AL MSA	24%	0%	18%	94.7%	0%	100%	0%
Augusta—Aiken, GA—SC MSA	24%	0%	0%	98.5%	0%	93%	7%
Austin—San Marcos, TX MSA	10%	1%	47%	91.3%	47%	50%	3%
Bakersfield, CA MSA	31%	0%	20%	97.8%	20%	80%	0%
Baltimore, MD PMSA	25%	1%	36%	96.2%	28%	55%	18%
Bangor, ME MSA	79%	0%	10%	93.9%	10%	69%	21%
Barnstable—Yarmouth, MA MSA	88%	0%	0%	95.8%	0%	100%	0%
Baton Rouge, LA MSA	13%	7%	7%	99.8%	15%	80%	6%
Beaumont—Port Arthur, TX MSA	0%	3%	27%	92.3%	28%	72%	0%
Bellingham, WA MSA	27%	0%	57%	98.0%	54%	43%	3%
Benton Harbor, MI MSA	34%	0%	20%	96.4%	20%	53%	27%
Bergen—Passaic, NJ PMSA	27%	0%	43%	95.1%	48%	52%	0%
Billings, MT MSA	14%	0%	57%	100.0%	24%	34%	43%
Biloxi—Gulfport—Pascagoula, MS MSA	8%	0%	42%	99.3%	46%	54%	0%
Binghamton, NY MSA	5%	22%	0%	100.0%	0%	100%	0%
Birmingham, AL MSA	10%	1%	33%	95.9%	49%	51%	0%
Bismarck, ND MSA	10%	0%	0%	100.0%	0%	100%	0%
Bloomington, IN MSA	10%	0%	43%	98.2%	28%	72%	0%
Bloomington—Normal, IL MSA	10%	0%	0%	97.2%	0%	100%	0%
Boise City, ID MSA	41%	0%	10%	89.4%	10%	90%	0%
Boston, MA—NH PMSA	41%	1%	55%	85.6%	41%	35%	24%
Boulder—Longmont, CO PMSA	2%	4%	53%	86.6%	53%	39%	8%
Brazoria, TX PMSA	22%	5%	35%	85.6%	33%	67%	0%
Bremerton, WA PMSA	34%	4%	57%	98.9%	57%	39%	4%
Bridgeport, CT PMSA	36%	0%	56%	94.2%	56%	36%	8%
Brockton, MA PMSA	16%	0%	41%	78.9%	34%	43%	23%

**Exhibit A8. MSA – Development Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Brownsville—Harlingen—San Benito, TX MSA	0%	5%	0%	95.8%	0%	100%	0%
Bryan—College Station, TX MSA	3%	0%	0%	90.7%	0%	100%	0%
Buffalo—Niagara Falls, NY MSA	29%	1%	17%	97.6%	41%	59%	0%
Burlington, VT MSA	67%	4%	50%	85.6%	48%	47%	6%
Canton—Massillon, OH MSA	80%	0%	0%	95.4%	0%	71%	29%
Casper, WY MSA	0%	0%	100%	100.0%	100%	0%	0%
Cedar Rapids, IA MSA	20%	0%	41%	97.5%	27%	73%	0%
Champaign—Urbana, IL MSA	0%	0%	43%	87.9%	43%	57%	0%
Charleston—North Charleston, SC MSA	35%	2%	17%	97.5%	19%	66%	15%
Charleston, WV MSA	14%	11%	45%	98.1%	52%	44%	3%
Charlotte—Gastonia—Rock Hill, NC—SC MSA	20%	0%	38%	98.4%	27%	71%	2%
Charlottesville, VA MSA	26%	0%	61%	100.0%	46%	39%	15%
Chattanooga, TN—GA MSA	9%	11%	26%	96.3%	48%	46%	6%
Cheyenne, WY MSA	0%	0%	0%	100.0%	0%	0%	0%
Chicago, IL PMSA	43%	0%	37%	95.2%	40%	59%	2%
Chico—Paradise, CA MSA	0%	0%	20%	99.2%	20%	80%	0%
Cincinnati, OH—KY—IN PMSA	35%	2%	36%	96.6%	57%	34%	9%
Clarksville—Hopkinsville, TN—KY MSA	0%	0%	0%	99.7%	0%	100%	0%
Cleveland—Lorain—Elyria, OH PMSA	37%	0%	54%	95.5%	58%	25%	18%
Colorado Springs, CO MSA	9%	0%	50%	83.2%	54%	46%	0%
Columbia, MO MSA	13%	2%	52%	100.1%	56%	44%	0%
Columbia, SC MSA	29%	0%	43%	98.5%	43%	39%	18%
Columbus, GA—AL MSA	0%	0%	27%	95.3%	27%	73%	0%
Columbus, OH MSA	52%	2%	46%	94.5%	50%	38%	11%
Corpus Christi, TX MSA	14%	4%	0%	94.4%	3%	97%	0%
Corvallis, OR MSA	100%	0%	0%	100.0%	0%	100%	0%
Cumberland, MD—WV MSA	31%	14%	0%	100.0%	13%	73%	14%
Dallas, TX PMSA	13%	2%	32%	92.3%	36%	57%	7%
Danbury, CT PMSA	28%	0%	0%	100.0%	47%	53%	0%
Danville, VA MSA	0%	8%	0%	100.0%	8%	48%	44%
Davenport—Moline—Rock Island, IA—IL MSA	27%	0%	13%	93.3%	13%	64%	23%
Dayton—Springfield, OH MSA	43%	0%	40%	97.3%	36%	55%	9%
Daytona Beach, FL MSA	7%	2%	58%	99.0%	58%	42%	0%
Decatur, AL MSA	28%	0%	0%	97.3%	0%	100%	0%
Decatur, IL MSA	0%	0%	27%	94.7%	27%	73%	0%
Denver, CO PMSA	5%	1%	61%	85.6%	61%	37%	2%
Des Moines, IA MSA	10%	1%	0%	95.9%	2%	89%	9%
Detroit, MI PMSA	10%	3%	35%	95.8%	32%	42%	27%
Dothan, AL MSA	11%	6%	0%	100.0%	6%	94%	0%
Dover, DE MSA	18%	18%	0%	100.0%	25%	56%	19%
Dubuque, IA MSA	13%	0%	0%	95.8%	0%	70%	30%
Duluth—Superior, MN—WI MSA	16%	0%	20%	94.3%	35%	27%	38%



**Exhibit A8. MSA – Development Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Dutchess County, NY PMSA	4%	0%	31%	99.3%	50%	50%	0%
Eau Claire, WI MSA	0%	6%	0%	99.7%	6%	94%	0%
El Paso, TX MSA	5%	0%	9%	98.9%	8%	92%	0%
Elkhart—Goshen, IN MSA	0%	12%	0%	100.0%	9%	91%	0%
Elmira, NY MSA	100%	7%	0%	100.0%	81%	19%	0%
Enid, OK MSA	100%	0%	0%	100.0%	0%	100%	0%
Erie, PA MSA	0%	13%	0%	87.3%	33%	0%	67%
Eugene—Springfield, OR MSA	68%	6%	49%	98.8%	27%	73%	0%
Evansville—Henderson, IN—KY MSA	31%	0%	16%	91.6%	26%	33%	41%
Fargo—Moorhead, ND—MN MSA	24%	0%	0%	99.8%	5%	90%	6%
Fayetteville, NC MSA	9%	0%	8%	100.0%	20%	80%	0%
Fayetteville—Springdale—Rogers, AR MSA	16%	14%	15%	93.9%	19%	69%	12%
Fitchburg—Leominster, MA PMSA	0%	0%	67%	98.3%	35%	65%	0%
Flagstaff, AZ—UT MSA	2%	8%	0%	99.8%	4%	96%	0%
Flint, MI PMSA	9%	3%	38%	88.5%	37%	38%	24%
Florence, AL MSA	14%	8%	25%	98.0%	8%	92%	0%
Florence, SC MSA	33%	36%	0%	97.4%	26%	74%	0%
Fort Collins—Loveland, CO MSA	25%	1%	44%	95.4%	44%	56%	0%
Fort Lauderdale, FL PMSA	2%	0%	95%	97.5%	95%	5%	0%
Fort Myers—Cape Coral, FL MSA	17%	0%	64%	99.7%	64%	36%	0%
Fort Pierce—Port St. Lucie, FL MSA	4%	0%	90%	99.6%	90%	10%	0%
Fort Smith, AR—OK MSA	8%	48%	0%	96.7%	65%	10%	24%
Fort Walton Beach, FL MSA	0%	0%	100%	98.8%	100%	0%	0%
Fort Wayne, IN MSA	0%	5%	10%	98.1%	4%	96%	0%
Fort Worth—Arlington, TX PMSA	17%	4%	34%	91.2%	42%	56%	2%
Fresno, CA MSA	17%	0%	50%	94.4%	50%	50%	0%
Gadsden, AL MSA	52%	10%	42%	96.5%	59%	41%	0%
Gainesville, FL MSA	0%	0%	73%	85.9%	73%	27%	0%
Galveston—Texas City, TX PMSA	0%	0%	0%	81.7%	0%	100%	0%
Gary, IN PMSA	27%	0%	28%	91.5%	26%	67%	7%
Glens Falls, NY MSA	45%	58%	0%	100.0%	0%	100%	0%
Goldsboro, NC MSA	7%	0%	0%	100.0%	7%	93%	0%
Grand Forks, ND—MN MSA	19%	0%	0%	89.8%	0%	65%	35%
Grand Junction, CO MSA	7%	0%	78%	98.4%	78%	22%	0%
Grand Rapids—Muskegon—Holland, MI MSA	9%	7%	37%	90.7%	42%	45%	13%
Great Falls, MT MSA	0%	0%	64%	100.0%	64%	36%	0%
Greeley, CO PMSA	2%	1%	86%	90.9%	87%	13%	0%
Green Bay, WI MSA	9%	0%	53%	77.9%	70%	30%	0%
Greensboro—Winston-Salem—High Point, NC MSA	23%	0%	14%	102.5%	29%	71%	0%
Greenville, NC MSA	12%	67%	6%	99.6%	0%	100%	0%
Greenville—Spartanburg—Anderson, SC MSA	20%	4%	25%	97.5%	30%	61%	10%

**Exhibit A8. MSA – Development Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Hagerstown, MD PMSA	17%	8%	26%	100.0%	26%	65%	8%
Hamilton—Middletown, OH PMSA	26%	0%	56%	96.8%	56%	25%	19%
Harrisburg—Lebanon—Carlisle, PA MSA	36%	2%	0%	99.7%	72%	14%	13%
Hartford, CT MSA	17%	0%	16%	94.5%	16%	78%	6%
Hattiesburg, MS MSA	13%	0%	0%	99.3%	0%	88%	12%
Hickory—Morganton—Lenoir, NC MSA	35%	21%	14%	100.7%	31%	69%	0%
Honolulu, HI MSA	76%	0%	22%	98.1%	22%	78%	0%
Houma, LA MSA	44%	0%	0%	100.0%	25%	75%	0%
Houston, TX PMSA	15%	1%	37%	93.4%	40%	54%	6%
Huntington—Ashland, WV—KY—OH MSA	64%	18%	0%	99.8%	27%	58%	16%
Huntsville, AL MSA	9%	5%	23%	96.5%	24%	76%	0%
Indianapolis, IN MSA	18%	3%	22%	96.4%	43%	57%	0%
Iowa City, IA MSA	4%	18%	0%	100.0%	0%	94%	6%
Jackson, MI MSA	3%	0%	9%	91.3%	9%	71%	21%
Jackson, MS MSA	0%	0%	60%	99.1%	57%	37%	6%
Jackson, TN MSA	9%	0%	48%	100.0%	60%	40%	0%
Jacksonville, FL MSA	2%	1%	60%	97.0%	63%	35%	3%
Jacksonville, NC MSA	13%	16%	9%	97.5%	66%	34%	0%
Jamestown, NY MSA	51%	0%	0%	98.6%	0%	100%	0%
Janesville—Beloit, WI MSA	12%	13%	0%	93.6%	20%	67%	13%
Jersey City, NJ PMSA	44%	0%	28%	90.8%	36%	64%	0%
Johnson City—Kingsport—Bristol, TN—VA MSA	0%	0%	0%	100.0%	22%	78%	0%
Johnstown, PA MSA	31%	0%	0%	100.0%	100%	0%	0%
Jonesboro, AR MSA	0%	0%	0%	79.2%	0%	100%	0%
Joplin, MO MSA	8%	0%	38%	98.7%	32%	54%	15%
Kalamazoo—Battle Creek, MI MSA	8%	4%	47%	90.6%	42%	40%	18%
Kankakee, IL PMSA	49%	0%	0%	99.6%	0%	100%	0%
Kansas City, MO—KS MSA	10%	1%	52%	96.7%	46%	43%	11%
Kenosha, WI PMSA	13%	0%	21%	98.6%	21%	64%	15%
Killeen—Temple, TX MSA	4%	3%	0%	89.9%	2%	98%	0%
Knoxville, TN MSA	5%	0%	19%	100.0%	56%	44%	0%
Kokomo, IN MSA	35%	0%	15%	100.9%	30%	70%	0%
La Crosse, WI—MN MSA	0%	0%	0%	99.2%	40%	60%	0%
Lafayette, LA MSA	23%	14%	0%	94.8%	21%	50%	29%
Lafayette, IN MSA	23%	0%	0%	91.5%	10%	68%	22%
Lake Charles, LA MSA	83%	7%	0%	100.0%	0%	64%	36%
Lakeland—Winter Haven, FL MSA	0%	4%	35%	98.1%	35%	61%	4%
Lancaster, PA MSA	52%	0%	0%	99.8%	89%	0%	11%
Lansing—East Lansing, MI MSA	7%	10%	56%	96.6%	52%	27%	21%
Laredo, TX MSA	25%	0%	0%	90.0%	0%	100%	0%
Las Cruces, NM MSA	33%	21%	8%	94.6%	26%	64%	10%
Las Vegas, NV—AZ MSA	23%	6%	68%	98.7%	49%	51%	0%
Lawrence, KS MSA	6%	0%	0%	88.6%	15%	58%	27%
Lawrence, MA—NH PMSA	23%	0%	46%	85.1%	42%	31%	27%
Lawton, OK MSA	38%	15%	0%	100.0%	10%	85%	5%
Lewiston—Auburn, ME MSA	78%	0%	86%	93.7%	86%	14%	0%

**Exhibit A8. MSA – Development Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Lexington, KY MSA	40%	1%	0%	98.9%	9%	91%	0%
Lima, OH MSA	79%	4%	32%	98.9%	37%	42%	21%
Lincoln, NE MSA	29%	0%	68%	87.3%	55%	45%	0%
Little Rock—North Little Rock, AR MSA	12%	1%	69%	88.8%	72%	19%	9%
Longview—Marshall, TX MSA	21%	9%	0%	97.5%	5%	95%	0%
Los Angeles—Long Beach, CA PMSA	17%	4%	54%	94.8%	54%	45%	0%
Louisville, KY—IN MSA	47%	3%	10%	96.1%	16%	84%	0%
Lowell, MA—NH PMSA	14%	0%	56%	84.8%	37%	18%	45%
Lubbock, TX MSA	17%	3%	0%	93.9%	3%	97%	0%
Lynchburg, VA MSA	9%	6%	83%	91.6%	83%	11%	6%
Macon, GA MSA	37%	5%	15%	94.6%	4%	96%	0%
Madison, WI MSA	18%	6%	29%	90.2%	38%	54%	7%
Manchester, NH PMSA	21%	2%	60%	95.0%	62%	19%	19%
Mansfield, OH MSA	100%	0%	0%	89.3%	0%	85%	15%
McAllen—Edinburg—Mission, TX MSA	17%	2%	0%	96.3%	1%	99%	0%
Medford—Ashland, OR MSA	42%	0%	40%	100.0%	33%	67%	0%
Melbourne—Titusville—Palm Bay, FL MSA	0%	0%	67%	98.4%	67%	33%	0%
Memphis, TN—AR—MS MSA	15%	1%	33%	96.0%	41%	49%	10%
Merced, CA MSA	25%	0%	76%	98.8%	76%	24%	0%
Miami, FL PMSA	20%	0%	58%	99.4%	55%	41%	4%
Middlesex—Somerset—Hunterdon, NJ PMSA	37%	4%	61%	84.0%	57%	43%	0%
Milwaukee—Waukesha, WI PMSA	13%	1%	18%	89.2%	31%	54%	15%
Minneapolis—St. Paul, MN—WI MSA	19%	1%	49%	87.7%	51%	37%	12%
Missoula, MT MSA	36%	0%	42%	97.4%	54%	46%	0%
Mobile, AL MSA	2%	2%	50%	96.5%	50%	50%	0%
Modesto, CA MSA	20%	0%	57%	98.7%	57%	43%	0%
Monmouth—Ocean, NJ PMSA	39%	0%	57%	99.7%	49%	51%	0%
Monroe, LA MSA	68%	18%	6%	100.0%	2%	64%	34%
Montgomery, AL MSA	4%	1%	28%	97.2%	36%	64%	0%
Muncie, IN MSA	34%	0%	0%	98.6%	8%	92%	0%
Myrtle Beach, SC MSA	17%	11%	0%	95.9%	11%	81%	7%
Naples, FL MSA	0%	0%	94%	99.7%	94%	6%	0%
Nashua, NH PMSA	39%	3%	66%	88.3%	36%	54%	10%
Nashville, TN MSA	18%	1%	21%	99.0%	9%	91%	0%
Nassau—Suffolk, NY PMSA	0%	0%	43%	97.4%	53%	37%	9%
New Bedford, MA PMSA	26%	0%	22%	87.5%	22%	53%	25%
New Haven—Meriden, CT PMSA	36%	0%	55%	97.4%	58%	42%	0%
New London—Norwich, CT—RI MSA	9%	0%	36%	92.0%	0%	51%	49%
New Orleans, LA MSA	63%	1%	0%	99.9%	9%	48%	43%
New York, NY PMSA	34%	0%	42%	79.5%	50%	50%	0%
Newark, NJ PMSA	35%	0%	31%	98.6%	22%	78%	0%

**Exhibit A8. MSA – Development Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Newburgh, NY—PA PMSA	13%	3%	22%	96.7%	33%	67%	0%
Norfolk—Virginia Beach—Newport News, VA—NC MSA	15%	2%	43%	95.4%	46%	38%	16%
Oakland, CA PMSA	16%	4%	66%	92.5%	66%	34%	0%
Ocala, FL MSA	25%	0%	20%	99.7%	20%	80%	0%
Odessa—Midland, TX MSA	0%	0%	0%	97.1%	0%	100%	0%
Oklahoma City, OK MSA	61%	3%	0%	94.5%	10%	73%	17%
Olympia, WA PMSA	5%	0%	77%	97.7%	72%	25%	3%
Omaha, NE—IA MSA	28%	0%	43%	96.0%	38%	51%	11%
Orange County, CA PMSA	7%	8%	75%	98.0%	77%	23%	0%
Orlando, FL MSA	3%	0%	74%	95.2%	71%	26%	2%
Owensboro, KY MSA	82%	0%	0%	100.0%	0%	100%	0%
Panama City, FL MSA	0%	0%	59%	99.7%	59%	41%	0%
Parkersburg—Marietta, WV—OH MSA	100%	0%	0%	100.0%	0%	100%	0%
Pensacola, FL MSA	100%	0%	0%	100.0%	0%	100%	0%
Peoria—Pekin, IL MSA	63%	0%	11%	97.3%	11%	89%	0%
Philadelphia, PA—NJ PMSA	31%	0%	27%	98.9%	64%	17%	20%
Phoenix—Mesa, AZ MSA	11%	1%	52%	91.9%	52%	45%	2%
Pine Bluff, AR MSA	0%	25%	0%	89.6%	0%	100%	0%
Pittsburgh, PA MSA	36%	1%	3%	93.3%	82%	6%	12%
Pittsfield, MA MSA	41%	0%	16%	98.2%	0%	75%	25%
Pocatello, ID MSA	100%	0%	0%	86.6%	0%	100%	0%
Portland, ME MSA	50%	2%	52%	88.9%	45%	50%	5%
Portland—Vancouver, OR—WA PMSA	38%	1%	74%	95.9%	70%	29%	1%
Portsmouth—Rochester, NH—ME PMSA	16%	13%	47%	93.6%	43%	43%	15%
Providence—Fall River—Warwick, RI—MA MSA	42%	1%	48%	96.7%	43%	36%	21%
Provo—Orem, UT MSA	0%	0%	55%	100.0%	55%	9%	35%
Pueblo, CO MSA	6%	0%	19%	99.3%	19%	79%	2%
Punta Gorda, FL MSA	0%	0%	52%	100.0%	52%	48%	0%
Racine, WI PMSA	0%	0%	20%	79.5%	35%	25%	39%
Raleigh—Durham—Chapel Hill, NC MSA	30%	0%	37%	100.0%	23%	77%	0%
Rapid City, SD MSA	12%	0%	8%	100.0%	8%	69%	23%
Reading, PA MSA	45%	26%	20%	95.9%	98%	2%	0%
Redding, CA MSA	0%	0%	62%	96.1%	62%	38%	0%
Reno, NV MSA	22%	21%	63%	99.8%	76%	24%	0%
Richland—Kennewick—Pasco, WA MSA	9%	0%	64%	99.2%	47%	53%	0%
Richmond—Petersburg, VA MSA	15%	1%	58%	96.5%	59%	22%	19%
Riverside—San Bernardino, CA PMSA	14%	3%	53%	96.7%	55%	45%	0%
Roanoke, VA MSA	34%	0%	20%	99.9%	20%	50%	30%
Rochester, MN MSA	5%	0%	39%	94.5%	22%	61%	17%
Rochester, NY MSA	15%	9%	44%	98.4%	51%	48%	1%
Rockford, IL MSA	20%	0%	32%	96.4%	41%	59%	0%
Rocky Mount, NC MSA	34%	60%	13%	98.4%	0%	100%	0%
Sacramento, CA PMSA	16%	0%	72%	93.2%	72%	28%	0%

**Exhibit A8. MSA – Development Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Saginaw—Bay City—Midland, MI MSA	0%	9%	13%	97.5%	14%	78%	8%
St. Cloud, MN MSA	2%	2%	19%	95.5%	19%	58%	23%
St. Joseph, MO MSA	14%	0%	36%	99.1%	36%	56%	8%
St. Louis, MO—IL MSA	17%	1%	51%	93.7%	51%	40%	9%
Salem, OR PMSA	87%	0%	29%	98.2%	26%	74%	0%
Salinas, CA MSA	4%	0%	62%	92.9%	62%	38%	0%
Salt Lake City—Ogden, UT MSA	12%	2%	55%	91.6%	49%	35%	16%
San Angelo, TX MSA	0%	0%	0%	100.0%	0%	100%	0%
San Antonio, TX MSA	9%	0%	47%	87.9%	52%	46%	2%
San Diego, CA MSA	10%	7%	69%	95.8%	72%	28%	0%
San Francisco, CA PMSA	8%	2%	58%	93.4%	58%	42%	0%
San Jose, CA PMSA	23%	0%	66%	95.2%	66%	34%	0%
San Luis Obispo—Atascadero—Paso Robles, CA MSA	7%	0%	36%	97.4%	36%	64%	0%
Santa Barbara—Santa Maria—Lompoc, CA MSA	16%	0%	28%	96.3%	28%	72%	0%
Santa Cruz—Watsonville, CA PMSA	20%	0%	74%	92.9%	74%	26%	0%
Santa Fe, NM MSA	8%	0%	55%	99.7%	55%	45%	0%
Santa Rosa, CA PMSA	38%	0%	79%	94.6%	79%	21%	0%
Sarasota—Bradenton, FL MSA	0%	0%	80%	99.6%	80%	17%	2%
Savannah, GA MSA	31%	9%	36%	95.8%	36%	64%	0%
Scranton—Wilkes-Barre—Hazleton, PA MSA	52%	0%	0%	100.0%	80%	0%	20%
Seattle—Bellevue—Everett, WA PMSA	31%	0%	65%	97.6%	68%	25%	8%
Sharon, PA MSA	0%	0%	0%	96.0%	70%	0%	30%
Sheboygan, WI MSA	0%	0%	7%	80.4%	20%	58%	22%
Sherman—Denison, TX MSA	0%	0%	0%	87.5%	0%	100%	0%
Shreveport—Bossier City, LA MSA	40%	12%	0%	104.3%	5%	70%	25%
Sioux City, IA—NE MSA	19%	0%	55%	92.6%	53%	38%	8%
Sioux Falls, SD MSA	29%	0%	7%	98.6%	16%	69%	15%
South Bend, IN MSA	34%	0%	0%	98.5%	0%	100%	0%
Spokane, WA MSA	40%	0%	42%	98.1%	45%	47%	8%
Springfield, IL MSA	11%	0%	0%	98.0%	0%	100%	0%
Springfield, MO MSA	23%	2%	20%	95.0%	28%	63%	8%
Springfield, MA MSA	20%	0%	46%	93.0%	6%	46%	49%
Stamford—Norwalk, CT PMSA	19%	0%	63%	97.4%	63%	37%	0%
State College, PA MSA	6%	6%	0%	100.0%	79%	21%	0%
Steubenville—Weirton, OH—WV MSA	38%	0%	47%	91.7%	44%	34%	22%
Stockton—Lodi, CA MSA	0%	0%	51%	98.7%	51%	49%	0%
Sumter, SC MSA	8%	18%	25%	99.4%	42%	46%	12%
Syracuse, NY MSA	0%	11%	1%	98.6%	12%	71%	17%
Tacoma, WA PMSA	12%	1%	72%	99.3%	73%	26%	2%
Tallahassee, FL MSA	0%	0%	73%	99.6%	73%	27%	0%
Tampa—St. Petersburg—Clearwater, FL MSA	4%	0%	60%	95.4%	60%	40%	0%

**Exhibit A8. MSA – Development Characteristics of LIHTC Units by MSA, 1995-2006**  
**(Continued)**

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Terre Haute, IN MSA	0%	100%	0%	100.0%	100%	0%	0%
Texarkana, TX—Texarkana, AR MSA	9%	0%	0%	96.8%	0%	100%	0%
Toledo, OH MSA	31%	2%	50%	87.9%	50%	34%	16%
Topeka, KS MSA	1%	0%	28%	91.5%	18%	34%	48%
Trenton, NJ PMSA	36%	0%	48%	99.1%	42%	58%	0%
Tucson, AZ MSA	41%	0%	46%	94.8%	26%	52%	22%
Tulsa, OK MSA	48%	12%	21%	99.0%	22%	67%	11%
Tuscaloosa, AL MSA	68%	0%	32%	92.7%	32%	68%	0%
Tyler, TX MSA	14%	3%	48%	96.9%	51%	49%	0%
Utica—Rome, NY MSA	35%	24%	0%	100.0%	15%	85%	0%
Vallejo—Fairfield—Napa, CA PMSA	20%	0%	92%	97.7%	92%	8%	0%
Ventura, CA PMSA	26%	0%	84%	96.7%	84%	16%	0%
Victoria, TX MSA	33%	0%	0%	95.0%	0%	100%	0%
Vineland—Millville—Bridgeton, NJ PMSA	0%	0%	20%	99.8%	20%	62%	18%
Visalia—Tulare—Porterville, CA MSA	9%	0%	29%	97.3%	29%	71%	0%
Waco, TX MSA	0%	4%	0%	87.1%	4%	73%	23%
Washington, DC—MD—VA—WV PMSA	18%	2%	66%	97.1%	65%	32%	3%
Waterbury, CT PMSA	0%	0%	16%	96.6%	16%	84%	0%
Waterloo—Cedar Falls, IA MSA	9%	0%	0%	98.9%	9%	84%	7%
Wausau, WI MSA	0%	0%	0%	97.5%	0%	60%	40%
West Palm Beach—Boca Raton, FL MSA	4%	0%	86%	97.3%	86%	14%	0%
Wheeling, WV—OH MSA	34%	0%	0%	95.7%	0%	73%	27%
Wichita, KS MSA	26%	1%	26%	91.0%	41%	41%	18%
Wichita Falls, TX MSA	0%	26%	0%	99.0%	13%	87%	0%
Williamsport, PA MSA	20%	0%	36%	97.2%	55%	0%	45%
Wilmington—Newark, DE—MD PMSA	15%	3%	42%	94.7%	36%	32%	32%
Wilmington, NC MSA	14%	0%	13%	102.1%	55%	45%	0%
Worcester, MA—CT PMSA	18%	0%	32%	90.5%	31%	30%	38%
Yakima, WA MSA	27%	31%	5%	98.8%	14%	77%	9%
Yolo, CA PMSA	32%	0%	75%	89.5%	75%	25%	0%
York, PA MSA	80%	0%	0%	99.7%	80%	16%	5%
Youngstown—Warren, OH MSA	85%	3%	19%	95.3%	22%	50%	28%
Yuba City, CA MSA	38%	0%	48%	99.4%	48%	52%	0%
Yuma, AZ MSA	24%	0%	14%	100.0%	0%	100%	0%

Notes: Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Percentages of units in MSAs with missing data are nonprofit sponsor (13.3%), RHS Section 515 (17.8%), bond financing (10.2%), and credit type (9.6%). Totals may not sum to 100 percent because of rounding.

**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Abilene, TX MSA	100%	96%	0%	4%	686	18,175	4%
Akron, OH PMSA	87%	60%	13%	40%	2,753	81,021	3%
Albany, GA MSA	95%	88%	5%	12%	865	18,318	5%
Albany—Schenectady—Troy, NY MSA	51%	46%	49%	54%	2,487	124,043	2%
Albuquerque, NM MSA	90%	89%	10%	11%	5,312	89,102	6%
Alexandria, LA MSA	0%	61%	100%	39%	192	15,063	1%
Allentown—Bethlehem—Easton, PA MSA	35%	45%	65%	55%	1,374	70,306	2%
Altoona, PA MSA	79%	49%	21%	51%	114	13,964	1%
Amarillo, TX MSA	100%	90%	0%	10%	650	28,527	2%
Anchorage, AK MSA	100%	100%	0%	0%	1,093	37,869	3%
Ann Arbor, MI PMSA	7%	42%	93%	58%	3,297	64,952	5%
Anniston, AL MSA	76%	62%	24%	38%	338	12,451	3%
Appleton—Oshkosh—Neenah, WI MSA	91%	72%	9%	28%	935	39,202	2%
Asheville, NC MSA	100%	68%	0%	32%	857	27,351	3%
Athens, GA MSA	100%	86%	0%	14%	501	26,752	2%
Atlanta, GA MSA	37%	21%	63%	79%	24,710	505,307	5%
Atlantic—Cape May, NJ PMSA	54%	26%	46%	74%	590	42,824	1%
Auburn—Opelika, AL MSA	86%	89%	14%	11%	678	17,316	4%
Augusta—Aiken, GA—SC MSA	63%	69%	37%	31%	919	54,090	2%
Austin—San Marcos, TX MSA	82%	85%	18%	15%	9,012	197,143	5%
Bakersfield, CA MSA	44%	55%	56%	45%	3,103	79,043	4%
Baltimore, MD PMSA	53%	42%	47%	58%	10,544	322,255	3%
Bangor, ME MSA	51%	52%	49%	48%	162	13,781	1%
Barnstable—Yarmouth, MA MSA	0%	52%	100%	48%	260	14,456	2%
Baton Rouge, LA MSA	52%	72%	48%	28%	2,356	71,705	3%
Beaumont—Port Arthur, TX MSA	89%	63%	11%	37%	2,381	41,912	6%
Bellingham, WA MSA	87%	70%	13%	30%	1,299	23,570	6%
Benton Harbor, MI MSA	48%	28%	52%	72%	1,053	17,631	6%
Bergen—Passaic, NJ PMSA	0%	0%	100%	100%	1,048	181,231	1%
Billings, MT MSA	90%	92%	10%	8%	307	16,058	2%
Biloxi—Gulfport—Pascagoula, MS MSA	66%	64%	34%	36%	830	42,288	2%
Binghamton, NY MSA	27%	37%	73%	63%	293	32,565	1%
Birmingham, AL MSA	55%	56%	45%	44%	3,252	105,767	3%
Bismarck, ND MSA	82%	77%	18%	23%	457	11,267	4%
Bloomington, IN MSA	95%	90%	5%	10%	894	21,582	4%
Bloomington—Normal, IL MSA	99%	93%	1%	7%	980	19,036	5%
Boise City, ID MSA	58%	78%	42%	22%	1,524	45,286	3%
Boston, MA—NH PMSA	77%	42%	23%	58%	14,841	542,803	3%
Boulder—Longmont, CO PMSA	70%	77%	30%	23%	1,251	40,443	3%
Brazoria, TX PMSA	0%	0%	100%	100%	1,064	21,280	5%
Bremerton, WA PMSA	36%	38%	64%	62%	1,579	28,137	6%

**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006 (Continued)**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Bridgeport, CT PMSA	67%	54%	33%	46%	655	52,927	1%
Brockton, MA PMSA	66%	58%	34%	42%	1,260	26,450	5%
Brownsville—Harlingen—San Benito, TX MSA	92%	83%	8%	17%	2,238	31,392	7%
Bryan—College Station, TX MSA	100%	100%	0%	0%	916	30,042	3%
Buffalo—Niagara Falls, NY MSA	58%	50%	42%	50%	4,228	158,555	3%
Burlington, VT MSA	29%	42%	71%	58%	1,440	22,046	7%
Canton—Massillon, OH MSA	62%	57%	38%	43%	426	43,176	1%
Casper, WY MSA	47%	89%	53%	11%	280	8,079	3%
Cedar Rapids, IA MSA	76%	87%	24%	13%	926	20,927	4%
Champaign—Urbana, IL MSA	91%	82%	9%	18%	464	31,268	1%
Charleston—North Charleston, SC MSA	67%	61%	33%	39%	1,814	69,615	3%
Charleston, WV MSA	35%	45%	65%	55%	1,287	28,814	4%
Charlotte—Gastonia—Rock Hill, NC—SC MSA	82%	73%	18%	27%	4,428	181,830	2%
Charlottesville, VA MSA	50%	43%	50%	57%	992	22,983	4%
Chattanooga, TN—GA MSA	85%	61%	15%	39%	1,313	55,802	2%
Cheyenne, WY MSA	100%	86%	0%	14%	776	9,873	8%
Chicago, IL PMSA	69%	63%	31%	37%	24,812	1,051,489	2%
Chico—Paradise, CA MSA	56%	69%	44%	31%	358	31,230	1%
Cincinnati, OH—KY—IN PMSA	57%	44%	43%	56%	8,149	217,886	4%
Clarksville—Hopkinsville, TN—KY MSA	100%	84%	0%	16%	589	28,744	2%
Cleveland—Lorain—Elyria, OH PMSA	65%	41%	35%	59%	11,583	282,502	4%
Colorado Springs, CO MSA	94%	86%	6%	14%	1,782	67,976	3%
Columbia, MO MSA	91%	90%	9%	10%	457	22,553	2%
Columbia, SC MSA	79%	56%	21%	44%	1,180	65,319	2%
Columbus, GA—AL MSA	67%	72%	33%	28%	578	41,230	1%
Columbus, OH MSA	73%	80%	27%	20%	10,789	230,161	5%
Corpus Christi, TX MSA	67%	83%	33%	17%	1,058	49,715	2%
Corvallis, OR MSA	100%	90%	0%	10%	106	12,871	1%
Cumberland, MD—WV MSA	50%	38%	50%	62%	222	11,115	2%
Dallas, TX PMSA	62%	62%	38%	38%	24,325	526,673	5%
Danbury, CT PMSA	100%	60%	0%	40%	251	18,816	1%
Danville, VA MSA	50%	64%	50%	36%	514	13,549	4%
Davenport—Moline—Rock Island, IA—IL MSA	67%	57%	33%	43%	1,413	41,029	3%
Dayton—Springfield, OH MSA	53%	51%	47%	49%	6,103	124,543	5%
Daytona Beach, FL MSA	48%	40%	52%	60%	3,090	49,063	6%
Decatur, AL MSA	77%	64%	23%	36%	581	14,022	4%
Decatur, IL MSA	100%	92%	0%	8%	798	13,216	6%



**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006 (Continued)**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Denver, CO PMSA	38%	41%	62%	59%	13,017	276,555	5%
Des Moines, IA MSA	52%	57%	48%	43%	2,362	53,128	4%
Detroit, MI PMSA	54%	38%	46%	62%	15,790	468,362	3%
Dothan, AL MSA	77%	56%	23%	44%	394	17,668	2%
Dover, DE MSA	41%	53%	59%	47%	499	14,184	4%
Dubuque, IA MSA	83%	72%	18%	28%	320	8,943	4%
Duluth—Superior, MN—WI MSA	72%	65%	28%	35%	880	26,040	3%
Dutchess County, NY PMSA	41%	25%	59%	75%	1,276	30,900	4%
Eau Claire, WI MSA	26%	60%	74%	40%	247	17,723	1%
El Paso, TX MSA	88%	95%	12%	5%	2,550	76,398	3%
Elkhart—Goshen, IN MSA	84%	80%	16%	20%	1,199	18,385	7%
Elmira, NY MSA	93%	54%	7%	46%	339	10,900	3%
Enid, OK MSA	100%	82%	0%	18%	96	6,884	1%
Erie, PA MSA	80%	55%	20%	45%	591	32,778	2%
Eugene—Springfield, OR MSA	85%	82%	15%	18%	1,137	49,246	2%
Evansville—Henderson, IN—KY MSA	85%	80%	15%	20%	1,263	34,464	4%
Fargo—Moorhead, ND—MN MSA	64%	87%	36%	13%	1,083	28,735	4%
Fayetteville, NC MSA	80%	68%	20%	32%	992	43,622	2%
Fayetteville—Springdale—Rogers, AR MSA	44%	54%	56%	46%	1,247	40,593	3%
Fitchburg—Leominster, MA PMSA	24%	69%	76%	31%	310	20,473	2%
Flagstaff, AZ—UT MSA	82%	70%	18%	30%	709	16,107	4%
Flint, MI PMSA	31%	44%	69%	56%	3,101	45,485	7%
Florence, AL MSA	34%	50%	66%	50%	414	15,115	3%
Florence, SC MSA	55%	65%	45%	35%	335	12,732	3%
Fort Collins—Loveland, CO MSA	94%	90%	6%	10%	1,772	31,397	6%
Fort Lauderdale, FL PMSA	11%	19%	89%	81%	5,121	199,695	3%
Fort Myers—Cape Coral, FL MSA	15%	48%	85%	52%	2,628	44,354	6%
Fort Pierce—Port St. Lucie, FL MSA	77%	53%	23%	47%	2,364	28,055	8%
Fort Smith, AR—OK MSA	44%	55%	56%	45%	536	24,929	2%
Fort Walton Beach, FL MSA	51%	32%	49%	68%	328	22,274	1%
Fort Wayne, IN MSA	53%	68%	47%	32%	2,401	50,052	5%
Fort Worth—Arlington, TX PMSA	68%	64%	32%	36%	9,325	227,535	4%
Fresno, CA MSA	56%	65%	44%	35%	5,243	122,366	4%
Gadsden, AL MSA	84%	62%	16%	38%	584	10,655	5%
Gainesville, FL MSA	85%	78%	15%	22%	1,200	39,424	3%
Galveston—Texas City, TX PMSA	0%	53%	100%	47%	272	32,040	1%
Gary, IN PMSA	58%	34%	42%	66%	1,992	69,139	3%
Glens Falls, NY MSA	0%	24%	100%	76%	251	13,534	2%

**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006 (Continued)**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Goldsboro, NC MSA	63%	63%	37%	37%	276	14,759	2%
Grand Forks, ND—MN MSA	84%	65%	16%	35%	359	14,847	2%
Grand Junction, CO MSA	64%	66%	36%	34%	609	12,510	5%
Grand Rapids—Muskegon—Holland, MI MSA	59%	45%	41%	55%	4,650	99,571	5%
Great Falls, MT MSA	100%	91%	0%	9%	188	11,413	2%
Greeley, CO PMSA	85%	47%	15%	53%	868	19,834	4%
Green Bay, WI MSA	48%	56%	52%	44%	830	30,197	3%
Greensboro—Winston-Salem—High Point, NC MSA	80%	66%	20%	34%	3,807	156,188	2%
Greenville, NC MSA	75%	83%	25%	17%	397	21,998	2%
Greenville—Spartanburg—Anderson, SC MSA	40%	34%	60%	66%	3,731	106,861	3%
Hagerstown, MD PMSA	92%	59%	8%	41%	380	17,089	2%
Hamilton—Middletown, OH PMSA	25%	49%	75%	51%	1,735	34,999	5%
Harrisburg—Lebanon—Carlisle, PA MSA	21%	28%	79%	72%	1,689	73,968	2%
Hartford, CT MSA	42%	28%	58%	72%	3,359	155,574	2%
Hattiesburg, MS MSA	100%	80%	0%	20%	379	14,305	3%
Hickory—Morganton—Lenoir, NC MSA	55%	45%	45%	55%	718	34,469	2%
Honolulu, HI MSA	80%	57%	20%	43%	2,088	130,160	2%
Houma, LA MSA	0%	23%	100%	77%	327	15,844	2%
Houston, TX PMSA	70%	80%	30%	20%	28,121	591,734	5%
Huntington—Ashland, WV—KY—OH MSA	9%	44%	91%	56%	667	34,657	2%
Huntsville, AL MSA	71%	76%	29%	24%	1,126	38,735	3%
Indianapolis, IN MSA	68%	71%	32%	29%	11,726	202,628	6%
Iowa City, IA MSA	34%	64%	66%	36%	305	19,113	2%
Jackson, MI MSA	23%	47%	77%	53%	608	13,665	4%
Jackson, MS MSA	67%	53%	33%	47%	3,541	50,448	7%
Jackson, TN MSA	100%	86%	0%	14%	703	13,028	5%
Jacksonville, FL MSA	76%	75%	24%	25%	7,855	139,123	6%
Jacksonville, NC MSA	91%	67%	9%	33%	713	20,149	4%
Jamestown, NY MSA	50%	39%	50%	61%	165	16,765	1%
Janesville—Beloit, WI MSA	85%	80%	15%	20%	679	16,914	4%
Jersey City, NJ PMSA	63%	49%	37%	51%	1,590	159,864	1%
Johnson City—Kingsport—Bristol, TN—VA MSA	86%	50%	14%	50%	978	51,432	2%
Johnstown, PA MSA	22%	25%	78%	75%	103	22,103	0%
Jonesboro, AR MSA	100%	83%	0%	17%	96	11,652	1%
Joplin, MO MSA	37%	43%	63%	57%	1,585	18,397	9%
Kalamazoo—Battle Creek, MI MSA	48%	51%	52%	49%	2,455	52,361	5%
Kankakee, IL PMSA	39%	35%	61%	65%	248	11,686	2%
Kansas City, MO—KS MSA	63%	51%	37%	49%	15,636	222,625	7%
Kenosha, WI PMSA	93%	89%	7%	11%	472	17,341	3%
Killeen—Temple, TX MSA	89%	52%	11%	48%	682	46,880	1%

**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006 (Continued)**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Knoxville, TN MSA	89%	64%	11%	36%	1,732	82,982	2%
Kokomo, IN MSA	83%	80%	17%	20%	576	11,149	5%
La Crosse, WI—MN MSA	47%	69%	53%	31%	306	15,983	2%
Lafayette, LA MSA	42%	41%	58%	59%	1,023	43,059	2%
Lafayette, IN MSA	82%	50%	18%	50%	564	27,739	2%
Lake Charles, LA MSA	66%	73%	34%	27%	721	19,507	4%
Lakeland—Winter Haven, FL MSA	48%	33%	52%	67%	1,768	49,844	4%
Lancaster, PA MSA	19%	31%	81%	69%	731	50,352	1%
Lansing—East Lansing, MI MSA	61%	61%	39%	39%	2,317	56,463	4%
Laredo, TX MSA	62%	93%	38%	7%	426	17,418	2%
Las Cruces, NM MSA	50%	73%	50%	27%	1,028	19,348	5%
Las Vegas, NV—AZ MSA	40%	32%	60%	68%	10,496	229,152	5%
Lawrence, KS MSA	86%	94%	14%	6%	584	18,511	3%
Lawrence, MA—NH PMSA	11%	36%	89%	64%	538	46,705	1%
Lawton, OK MSA	90%	91%	10%	9%	248	15,804	2%
Lewiston—Auburn, ME MSA	93%	84%	7%	16%	398	14,651	3%
Lexington, KY MSA	47%	63%	53%	37%	1,194	76,733	2%
Lima, OH MSA	52%	58%	48%	42%	714	15,198	5%
Lincoln, NE MSA	95%	98%	5%	2%	826	39,197	2%
Little Rock—North Little Rock, AR MSA	83%	75%	17%	25%	4,990	78,695	6%
Longview—Marshall, TX MSA	78%	68%	22%	32%	632	23,018	3%
Los Angeles—Long Beach, CA PMSA	66%	56%	34%	44%	22,754	1,634,030	1%
Louisville, KY—IN MSA	59%	49%	41%	51%	5,171	129,503	4%
Lowell, MA—NH PMSA	97%	67%	3%	33%	1,413	32,041	4%
Lubbock, TX MSA	98%	94%	2%	6%	1,157	37,739	3%
Lynchburg, VA MSA	75%	48%	25%	52%	899	22,065	4%
Macon, GA MSA	40%	56%	60%	44%	1,234	42,029	3%
Madison, WI MSA	56%	66%	44%	34%	2,946	73,589	4%
Manchester, NH PMSA	89%	83%	11%	17%	1,226	28,699	4%
Mansfield, OH MSA	66%	50%	34%	50%	663	19,305	3%
McAllen—Edinburg—Mission, TX MSA	34%	49%	66%	51%	2,500	42,244	6%
Medford—Ashland, OR MSA	95%	76%	5%	24%	442	23,968	2%
Melbourne—Titusville—Palm Bay, FL MSA	77%	52%	23%	48%	1,533	50,310	3%
Memphis, TN—AR—MS MSA	77%	77%	23%	23%	7,381	146,796	5%
Merced, CA MSA	71%	46%	29%	54%	603	26,332	2%
Miami, FL PMSA	21%	35%	79%	65%	13,242	327,449	4%
Middlesex—Somerset—Hunterdon, NJ PMSA	0%	0%	100%	100%	1,115	120,396	1%
Milwaukee—Waukesha, WI PMSA	48%	61%	52%	39%	6,841	228,672	3%
Minneapolis—St. Paul, MN—WI MSA	44%	41%	56%	59%	16,339	313,326	5%

**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006 (Continued)**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Missoula, MT MSA	100%	88%	0%	12%	640	14,644	4%
Mobile, AL MSA	44%	59%	56%	41%	2,807	58,108	5%
Modesto, CA MSA	80%	69%	20%	31%	1,148	55,260	2%
Monmouth—Ocean, NJ PMSA	0%	6%	100%	94%	1,567	90,501	2%
Monroe, LA MSA	67%	70%	33%	30%	708	19,805	4%
Montgomery, AL MSA	73%	80%	27%	20%	2,221	38,249	6%
Muncie, IN MSA	100%	92%	0%	8%	606	15,444	4%
Myrtle Beach, SC MSA	54%	32%	46%	68%	749	22,087	3%
Naples, FL MSA	14%	21%	86%	79%	3,348	25,148	13%
Nashua, NH PMSA	81%	68%	19%	32%	723	21,768	3%
Nashville, TN MSA	58%	71%	42%	29%	6,087	163,171	4%
Nassau—Suffolk, NY PMSA	0%	0%	100%	100%	3,019	183,062	2%
New Bedford, MA PMSA	56%	78%	44%	22%	360	27,352	1%
New Haven—Meriden, CT PMSA	71%	54%	29%	46%	2,150	77,870	3%
New London—Norwich, CT—RI MSA	30%	35%	70%	65%	423	38,123	1%
New Orleans, LA MSA	75%	54%	25%	46%	2,018	192,923	1%
New York, NY PMSA	91%	93%	9%	7%	51,383	2,275,830	2%
Newark, NJ PMSA	43%	24%	57%	76%	3,765	285,790	1%
Newburgh, NY—PA PMSA	28%	13%	72%	87%	3,102	40,487	8%
Norfolk—Virginia Beach—Newport News, VA—NC MSA	78%	83%	22%	17%	13,129	213,830	6%
Oakland, CA PMSA	22%	38%	78%	62%	11,492	342,769	3%
Ocala, FL MSA	91%	53%	9%	47%	1,288	21,572	6%
Odessa—Midland, TX MSA	100%	95%	0%	5%	884	26,765	3%
Oklahoma City, OK MSA	69%	65%	31%	35%	5,226	149,918	3%
Olympia, WA PMSA	66%	46%	34%	54%	1,315	27,254	5%
Omaha, NE—IA MSA	83%	79%	17%	21%	3,900	93,565	4%
Orange County, CA PMSA	49%	33%	51%	67%	8,720	360,831	2%
Orlando, FL MSA	19%	26%	81%	74%	24,473	210,752	12%
Owensboro, KY MSA	100%	90%	0%	10%	76	10,707	1%
Panama City, FL MSA	57%	24%	43%	76%	818	18,710	4%
Parkersburg—Marietta, WV—OH MSA	100%	62%	0%	38%	210	15,636	1%
Pensacola, FL MSA	0%	13%	100%	87%	40	44,961	0%
Peoria—Pekin, IL MSA	100%	63%	0%	37%	644	37,724	2%
Philadelphia, PA—NJ PMSA	57%	44%	43%	56%	11,672	576,579	2%
Phoenix—Mesa, AZ MSA	60%	73%	40%	27%	12,116	382,205	3%
Pine Bluff, AR MSA	75%	91%	25%	9%	96	10,334	1%
Pittsburgh, PA MSA	32%	25%	68%	75%	4,174	277,526	2%
Pittsfield, MA MSA	84%	62%	16%	38%	276	12,466	2%
Pocatello, ID MSA	0%	72%	100%	28%	150	7,977	2%
Portland, ME MSA	50%	51%	50%	49%	2,013	33,900	6%
Portland—Vancouver, OR—WA PMSA	53%	43%	47%	57%	15,190	275,393	6%

**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006 (Continued)**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Portsmouth—Rochester, NH—ME PMSA	44%	28%	56%	72%	1,287	31,308	4%
Providence—Fall River—Warwick, RI—MA MSA	66%	59%	34%	41%	6,202	185,910	3%
Provo—Orem, UT MSA	51%	73%	49%	27%	865	33,151	3%
Pueblo, CO MSA	89%	88%	11%	12%	752	16,130	5%
Punta Gorda, FL MSA	0%	0%	100%	100%	1,060	10,417	10%
Racine, WI PMSA	56%	64%	44%	36%	946	20,815	5%
Raleigh—Durham—Chapel Hill, NC MSA	71%	64%	29%	36%	6,279	163,607	4%
Rapid City, SD MSA	100%	83%	0%	17%	483	11,711	4%
Reading, PA MSA	34%	40%	66%	60%	503	36,851	1%
Redding, CA MSA	68%	77%	32%	23%	444	21,516	2%
Reno, NV MSA	72%	76%	28%	24%	2,014	53,788	4%
Richland—Kennewick—Pasco, WA MSA	95%	85%	5%	15%	1,434	21,622	7%
Richmond—Petersburg, VA MSA	49%	42%	51%	58%	11,211	125,421	9%
Riverside—San Bernardino, CA PMSA	18%	23%	82%	77%	10,510	345,347	3%
Roanoke, VA MSA	72%	59%	28%	41%	1,027	30,925	3%
Rochester, MN MSA	85%	90%	15%	10%	574	11,503	5%
Rochester, NY MSA	38%	40%	62%	60%	4,582	133,583	3%
Rockford, IL MSA	70%	60%	30%	40%	1,250	40,398	3%
Rocky Mount, NC MSA	29%	49%	71%	51%	441	18,181	2%
Sacramento, CA PMSA	32%	30%	68%	70%	11,672	229,713	5%
Saginaw—Bay City—Midland, MI MSA	21%	51%	79%	49%	1,738	37,009	5%
St. Cloud, MN MSA	67%	72%	33%	28%	759	16,750	5%
St. Joseph, MO MSA	94%	84%	6%	16%	637	12,132	5%
St. Louis, MO—IL MSA	52%	41%	48%	59%	13,835	289,877	5%
Salem, OR PMSA	22%	40%	78%	60%	449	44,953	1%
Salinas, CA MSA	67%	48%	33%	52%	1,439	55,023	3%
Salt Lake City—Ogden, UT MSA	44%	42%	56%	58%	7,516	124,058	6%
San Angelo, TX MSA	100%	96%	0%	4%	272	14,167	2%
San Antonio, TX MSA	88%	85%	12%	15%	8,293	205,164	4%
San Diego, CA MSA	50%	56%	50%	44%	10,620	443,216	2%
San Francisco, CA PMSA	71%	61%	29%	39%	6,972	348,905	2%
San Jose, CA PMSA	78%	66%	22%	34%	10,902	227,202	5%
San Luis Obispo—Atascadero—Paso Robles, CA MSA	58%	58%	42%	42%	448	35,738	1%
Santa Barbara—Santa Maria—Lompoc, CA MSA	68%	58%	32%	42%	1,028	60,011	2%
Santa Cruz—Watsonville, CA PMSA	40%	40%	60%	60%	959	36,458	3%
Santa Fe, NM MSA	80%	62%	20%	38%	1,355	18,100	7%
Santa Rosa, CA PMSA	54%	45%	46%	55%	3,044	61,928	5%
Sarasota—Bradenton, FL MSA	39%	31%	61%	69%	2,736	60,919	4%

**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006 (Continued)**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Savannah, GA MSA	75%	65%	25%	35%	1,589	39,639	4%
Scranton—Wilkes-Barre— Hazleton, PA MSA	46%	30%	54%	70%	507	75,903	1%
Seattle—Bellevue— Everett, WA PMSA	51%	48%	49%	52%	19,862	366,261	5%
Sharon, PA MSA	0%	23%	100%	77%	166	11,066	2%
Sheboygan, WI MSA	63%	59%	37%	41%	350	12,467	3%
Sherman—Denison, TX MSA	100%	68%	0%	32%	224	12,613	2%
Shreveport—Bossier City, LA MSA	77%	82%	23%	18%	2,325	50,814	5%
Sioux City, IA—NE MSA	78%	74%	22%	26%	1,052	14,624	7%
Sioux Falls, SD MSA	77%	84%	23%	16%	1,650	22,271	7%
South Bend, IN MSA	48%	49%	52%	51%	692	28,549	2%
Spokane, WA MSA	47%	65%	53%	35%	1,601	56,408	3%
Springfield, IL MSA	70%	67%	30%	33%	593	24,666	2%
Springfield, MO MSA	60%	73%	40%	27%	1,382	43,001	3%
Springfield, MA MSA	90%	55%	10%	45%	4,185	86,382	5%
Stamford—Norwalk, CT PMSA	95%	74%	5%	26%	1,365	43,496	3%
State College, PA MSA	12%	47%	88%	53%	286	19,645	1%
Steubenville—Weirton, OH—WV MSA	90%	49%	10%	51%	505	13,365	4%
Stockton—Lodi, CA MSA	76%	62%	24%	38%	1,322	71,962	2%
Sumter, SC MSA	65%	23%	35%	77%	406	11,511	4%
Syracuse, NY MSA	34%	45%	66%	55%	1,449	91,622	2%
Tacoma, WA PMSA	51%	36%	49%	64%	2,990	95,202	3%
Tallahassee, FL MSA	88%	91%	12%	9%	990	45,010	2%
Tampa—St. Petersburg— Clearwater, FL MSA	38%	42%	62%	58%	13,192	294,942	4%
Terre Haute, IN MSA	64%	61%	36%	39%	243	16,862	1%
Texarkana, TX— Texarkana, AR MSA	100%	67%	0%	33%	472	14,611	3%
Toledo, OH MSA	91%	69%	9%	31%	3,480	79,662	4%
Topeka, KS MSA	97%	97%	3%	3%	1,792	22,437	8%
Trenton, NJ PMSA	41%	39%	59%	61%	1,609	41,469	4%
Tucson, AZ MSA	93%	68%	7%	32%	2,101	118,747	2%
Tulsa, OK MSA	52%	66%	48%	34%	2,939	104,349	3%
Tuscaloosa, AL MSA	66%	69%	34%	31%	385	23,571	2%
Tyler, TX MSA	91%	74%	9%	26%	940	19,907	5%
Utica—Rome, NY MSA	56%	50%	44%	50%	240	37,104	1%
Vallejo—Fairfield—Napa, CA PMSA	79%	65%	21%	35%	2,888	61,257	5%
Ventura, CA PMSA	6%	20%	94%	80%	2,088	78,854	3%
Victoria, TX MSA	100%	92%	0%	8%	631	9,807	6%
Vineland—Millville— Bridgeton, NJ PMSA	62%	86%	38%	14%	503	15,754	3%
Visalia—Tulare— Porterville, CA MSA	19%	56%	81%	44%	1,040	42,472	2%
Waco, TX MSA	23%	57%	77%	43%	864	31,362	3%
Washington, DC—MD— VA—WV PMSA	32%	32%	68%	68%	42,845	666,093	6%

**Exhibit A9. MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2006 (Continued)**

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Waterbury, CT PMSA	100%	70%	0%	30%	286	31,727	1%
Waterloo—Cedar Falls, IA MSA	86%	87%	14%	13%	284	15,435	2%
Wausau, WI MSA	63%	37%	37%	63%	330	11,611	3%
West Palm Beach—Boca Raton, FL MSA	30%	23%	70%	77%	5,974	120,149	5%
Wheeling, WV—OH MSA	29%	29%	71%	71%	290	16,462	2%
Wichita, KS MSA	54%	78%	46%	22%	2,719	68,069	4%
Wichita Falls, TX MSA	90%	75%	10%	25%	628	18,884	3%
Williamsport, PA MSA	69%	47%	31%	53%	274	14,367	2%
Wilmington—Newark, DE—MD PMSA	36%	29%	64%	71%	3,433	64,240	5%
Wilmington, NC MSA	55%	43%	45%	57%	1,236	29,499	4%
Worcester, MA—CT PMSA	69%	52%	31%	48%	1,830	72,466	3%
Yakima, WA MSA	30%	41%	70%	59%	557	26,323	2%
Yolo, CA PMSA	65%	75%	35%	25%	1,570	27,869	6%
York, PA MSA	16%	25%	84%	75%	1,129	35,367	3%
Youngstown—Warren, OH MSA	66%	29%	34%	71%	1,578	61,173	3%
Yuba City, CA MSA	28%	28%	72%	72%	285	19,831	1%
Yuma, AZ MSA	67%	76%	33%	24%	588	14,937	4%

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Suburb is defined here as metro area, non-central city. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
Abilene, TX MSA	56%	33%	8%	686	18,175
Akron, OH PMSA	39%	94%	23%	2,753	81,021
Albany, GA MSA	24%	50%	23%	865	18,318
Albany—Schenectady—Troy, NY MSA	38%	50%	15%	2,487	124,043
Albuquerque, NM MSA	24%	38%	14%	5,312	89,102
Alexandria, LA MSA	0%	0%	15%	192	15,063
Allentown—Bethlehem—Easton, PA MSA	17%	67%	10%	1,374	70,306
Altoona, PA MSA	79%	100%	12%	114	13,964
Amarillo, TX MSA	24%	50%	15%	650	28,527
Anchorage, AK MSA	16%	67%	15%	1,093	37,869
Ann Arbor, MI PMSA	28%	92%	22%	3,297	64,952
Anniston, AL MSA	33%	100%	19%	338	12,451
Appleton—Oshkosh—Neenah, WI MSA	0%	0%	3%	935	39,202
Asheville, NC MSA	26%	0%	8%	857	27,351
Athens, GA MSA	63%	50%	25%	501	26,752
Atlanta, GA MSA	34%	68%	14%	24,710	505,307
Atlantic—Cape May, NJ PMSA	54%	50%	18%	590	42,824
Auburn—Opelika, AL MSA	59%	60%	27%	678	17,316
Augusta—Aiken, GA—SC MSA	18%	100%	17%	919	54,090
Austin—San Marcos, TX MSA	37%	60%	27%	9,012	197,143
Bakersfield, CA MSA	35%	83%	14%	3,103	79,043
Baltimore, MD PMSA	35%	70%	18%	10,544	322,255
Bangor, ME MSA	51%	67%	3%	162	13,781
Barnstable—Yarmouth, MA MSA	0%	0%	7%	260	14,456
Baton Rouge, LA MSA	41%	82%	28%	2,356	71,705
Beaumont—Port Arthur, TX MSA	86%	20%	16%	2,381	41,912
Bellingham, WA MSA	18%	100%	7%	1,299	23,570
Benton Harbor, MI MSA	70%	100%	28%	1,053	17,631
Bergen—Passaic, NJ PMSA	44%	100%	17%	1,048	181,231
Billings, MT MSA	37%	100%	16%	307	16,058
Biloxi—Gulfport—Pascagoula, MS MSA	40%	100%	5%	830	42,288
Binghamton, NY MSA	8%	0%	17%	293	32,565
Birmingham, AL MSA	22%	83%	21%	3,252	105,767
Bloomington, IN MSA	22%	50%	28%	894	21,582
Bloomington—Normal, IL MSA	8%	0%	13%	980	19,036
Boise City, ID MSA	30%	60%	9%	1,524	45,286
Boston, MA—NH PMSA	55%	96%	15%	14,841	542,803
Boulder—Longmont, CO PMSA	0%	0%	27%	1,251	40,443
Brazoria, TX PMSA	19%	100%	4%	1,064	21,280
Bremerton, WA PMSA	7%	50%	8%	1,579	28,137
Bridgeport, CT PMSA	33%	83%	21%	655	52,927
Brockton, MA PMSA	8%	100%	17%	1,260	26,450



**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006  
(Continued)**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
Brownsville—Harlingen—San Benito, TX MSA	45%	86%	22%	2,238	31,392
Bryan—College Station, TX MSA	45%	50%	15%	916	30,042
Buffalo—Niagara Falls, NY MSA	40%	100%	21%	4,228	158,555
Burlington, VT MSA	23%	86%	23%	1,440	22,046
Canton—Massillon, OH MSA	81%	88%	13%	426	43,176
Casper, WY MSA	0%	0%	14%	280	8,079
Cedar Rapids, IA MSA	7%	0%	10%	926	20,927
Champaign—Urbana, IL MSA	11%	0%	30%	464	31,268
Charleston—North Charleston, SC MSA	40%	93%	14%	1,814	69,615
Charleston, WV MSA	0%	0%	9%	1,287	28,814
Charlotte—Gastonia—Rock Hill, NC—SC MSA	25%	14%	8%	4,428	181,830
Charlottesville, VA MSA	30%	0%	19%	992	22,983
Chattanooga, TN—GA MSA	69%	86%	16%	1,313	55,802
Cheyenne, WY MSA	0%	0%	4%	776	9,873
Chicago, IL PMSA	51%	50%	25%	24,812	1,051,489
Chico—Paradise, CA MSA	67%	100%	14%	358	31,230
Cincinnati, OH—KY—IN PMSA	33%	98%	20%	8,149	217,886
Clarksville—Hopkinsville, TN—KY MSA	7%	0%	2%	589	28,744
Cleveland—Lorain—Elyria, OH PMSA	68%	88%	27%	11,583	282,502
Colorado Springs, CO MSA	13%	67%	5%	1,782	67,976
Columbia, MO MSA	0%	0%	23%	457	22,553
Columbia, SC MSA	15%	100%	13%	1,180	65,319
Columbus, GA—AL MSA	36%	67%	22%	578	41,230
Columbus, OH MSA	41%	85%	18%	10,789	230,161
Corpus Christi, TX MSA	57%	33%	17%	1,058	49,715
Corvallis, OR MSA	0%	0%	17%	106	12,871
Cumberland, MD—WV MSA	50%	0%	21%	222	11,115
Dallas, TX PMSA	48%	62%	14%	24,325	526,673
Danbury, CT PMSA	98%	100%	11%	251	18,816
Danville, VA MSA	35%	100%	13%	514	13,549
Davenport—Moline—Rock Island, IA—IL MSA	52%	73%	17%	1,413	41,029
Dayton—Springfield, OH MSA	33%	84%	18%	6,103	124,543
Daytona Beach, FL MSA	15%	100%	9%	3,090	49,063
Decatur, AL MSA	0%	0%	1%	581	14,022
Decatur, IL MSA	26%	0%	27%	798	13,216
Denver, CO PMSA	33%	74%	19%	13,017	276,555
Des Moines, IA MSA	25%	79%	15%	2,362	53,128
Detroit, MI PMSA	57%	81%	29%	15,790	468,362
Dothan, AL MSA	18%	100%	12%	394	17,668
Dubuque, IA MSA	32%	75%	14%	320	8,943

**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006  
(Continued)**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
Duluth—Superior, MN—WI MSA	32%	100%	22%	880	26,040
Dutchess County, NY PMSA	40%	100%	16%	1,276	30,900
Eau Claire, WI MSA	0%	0%	2%	247	17,723
El Paso, TX MSA	8%	25%	16%	2,550	76,398
Elkhart—Goshen, IN MSA	7%	0%	7%	1,199	18,385
Elmira, NY MSA	93%	100%	27%	339	10,900
Erie, PA MSA	64%	100%	23%	591	32,778
Eugene—Springfield, OR MSA	5%	100%	16%	1,137	49,246
Evansville—Henderson, IN— KY MSA	21%	100%	17%	1,263	34,464
Fargo—Moorhead, ND—MN MSA	12%	40%	9%	1,083	28,735
Fayetteville, NC MSA	18%	0%	3%	992	43,622
Fayetteville—Springdale— Rogers, AR MSA	6%	50%	11%	1,247	40,593
Fitchburg—Leominster, MA PMSA	24%	100%	8%	310	20,473
Flagstaff, AZ—UT MSA	0%	0%	9%	709	16,107
Flint, MI PMSA	36%	91%	27%	3,101	45,485
Florence, AL MSA	9%	100%	15%	414	15,115
Florence, SC MSA	62%	80%	21%	335	12,732
Fort Collins—Loveland, CO MSA	23%	57%	19%	1,772	31,397
Fort Lauderdale, FL PMSA	39%	67%	6%	5,121	199,695
Fort Myers—Cape Coral, FL MSA	0%	0%	7%	2,628	44,354
Fort Pierce—Port St. Lucie, FL MSA	4%	100%	10%	2,364	28,055
Fort Smith, AR—OK MSA	10%	100%	1%	536	24,929
Fort Wayne, IN MSA	18%	0%	8%	2,401	50,052
Fort Worth—Arlington, TX PMSA	23%	91%	10%	9,325	227,535
Fresno, CA MSA	35%	82%	18%	5,243	122,366
Gadsden, AL MSA	16%	100%	13%	584	10,655
Gainesville, FL MSA	37%	100%	20%	1,200	39,424
Galveston—Texas City, TX PMSA	26%	100%	21%	272	32,040
Gary, IN PMSA	34%	100%	17%	1,992	69,139
Glens Falls, NY MSA	0%	0%	6%	251	13,534
Goldsboro, NC MSA	0%	0%	8%	276	14,759
Grand Forks, ND—MN MSA	22%	0%	11%	359	14,847
Grand Junction, CO MSA	15%	100%	7%	609	12,510
Grand Rapids—Muskegon— Holland, MI MSA	21%	83%	15%	4,650	99,571
Great Falls, MT MSA	11%	0%	10%	188	11,413
Greeley, CO PMSA	18%	67%	11%	868	19,834
Green Bay, WI MSA	7%	100%	11%	830	30,197

**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006  
(Continued)**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
Greensboro—Winston-Salem—High Point, NC MSA	40%	6%	11%	3,807	156,188
Greenville, NC MSA	0%	0%	13%	397	21,998
Greenville—Spartanburg—Anderson, SC MSA	33%	100%	13%	3,731	106,861
Hagerstown, MD PMSA	34%	0%	12%	380	17,089
Hamilton—Middletown, OH PMSA	15%	80%	27%	1,735	34,999
Harrisburg—Lebanon—Carlisle, PA MSA	21%	67%	11%	1,689	73,968
Hartford, CT MSA	42%	87%	19%	3,359	155,574
Hattiesburg, MS MSA	52%	100%	21%	379	14,305
Honolulu, HI MSA	46%	80%	18%	2,088	130,160
Houma, LA MSA	29%	0%	3%	327	15,844
Houston, TX PMSA	36%	57%	16%	28,121	591,734
Huntington—Ashland, WV—KY—OH MSA	12%	100%	14%	667	34,657
Huntsville, AL MSA	35%	71%	10%	1,126	38,735
Indianapolis, IN MSA	13%	80%	14%	11,726	202,628
Iowa City, IA MSA	26%	33%	33%	305	19,113
Jackson, MI MSA	38%	100%	18%	608	13,665
Jackson, MS MSA	46%	93%	21%	3,541	50,448
Jackson, TN MSA	62%	100%	23%	703	13,028
Jacksonville, FL MSA	7%	100%	10%	7,855	139,123
Jacksonville, NC MSA	0%	0%	1%	713	20,149
Jamestown, NY MSA	26%	0%	12%	165	16,765
Janesville—Beloit, WI MSA	0%	0%	4%	679	16,914
Jersey City, NJ PMSA	31%	80%	9%	1,590	159,864
Johnson City—Kingsport—Bristol, TN—VA MSA	80%	50%	5%	978	51,432
Johnstown, PA MSA	0%	0%	11%	103	22,103
Kalamazoo—Battle Creek, MI MSA	19%	80%	18%	2,455	52,361
Kankakee, IL PMSA	39%	0%	20%	248	11,686
Kansas City, MO—KS MSA	25%	81%	15%	15,636	222,625
Kenosha, WI PMSA	0%	0%	10%	472	17,341
Killeen—Temple, TX MSA	35%	50%	3%	682	46,880
Knoxville, TN MSA	71%	100%	17%	1,732	82,982
Kokomo, IN MSA	14%	0%	14%	576	11,149
La Crosse, WI—MN MSA	8%	0%	19%	306	15,983
Lafayette, LA MSA	33%	57%	25%	1,023	43,059
Lafayette, IN MSA	51%	25%	24%	564	27,739
Lake Charles, LA MSA	8%	100%	14%	721	19,507
Lakeland—Winter Haven, FL MSA	18%	67%	7%	1,768	49,844
Lancaster, PA MSA	8%	100%	10%	731	50,352
Lansing—East Lansing, MI MSA	12%	83%	16%	2,317	56,463

**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006  
(Continued)**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
Laredo, TX MSA	49%	50%	18%	426	17,418
Las Cruces, NM MSA	25%	100%	5%	1,028	19,348
Las Vegas, NV—AZ MSA	24%	60%	7%	10,496	229,152
Lawrence, KS MSA	10%	0%	17%	584	18,511
Lawrence, MA—NH PMSA	29%	100%	31%	538	46,705
Lawton, OK MSA	61%	100%	4%	248	15,804
Lewiston—Auburn, ME MSA	15%	100%	14%	398	14,651
Lexington, KY MSA	39%	58%	18%	1,194	76,733
Lima, OH MSA	13%	100%	10%	714	15,198
Lincoln, NE MSA	0%	0%	26%	826	39,197
Little Rock—North Little Rock, AR MSA	13%	80%	14%	4,990	78,695
Longview—Marshall, TX MSA	78%	50%	11%	632	23,018
Los Angeles—Long Beach, CA PMSA	42%	68%	24%	22,754	1,634,030
Louisville, KY—IN MSA	45%	61%	22%	5,171	129,503
Lowell, MA—NH PMSA	78%	100%	31%	1,413	32,041
Lubbock, TX MSA	70%	80%	21%	1,157	37,739
Lynchburg, VA MSA	13%	100%	11%	899	22,065
Macon, GA MSA	27%	75%	21%	1,234	42,029
Madison, WI MSA	12%	83%	18%	2,946	73,589
Manchester, NH PMSA	17%	78%	13%	1,226	28,699
Mansfield, OH MSA	42%	100%	7%	663	19,305
McAllen—Edinburg—Mission, TX MSA	47%	86%	17%	2,500	42,244
Medford—Ashland, OR MSA	14%	100%	3%	442	23,968
Melbourne—Titusville—Palm Bay, FL MSA	33%	100%	7%	1,533	50,310
Memphis, TN—AR—MS MSA	41%	55%	22%	7,381	146,796
Merced, CA MSA	0%	0%	10%	603	26,332
Miami, FL PMSA	31%	100%	30%	13,242	327,449
Middlesex—Somerset— Hunterdon, NJ PMSA	19%	33%	8%	1,115	120,396
Milwaukee—Waukesha, WI PMSA	32%	93%	22%	6,841	228,672
Minneapolis—St. Paul, MN— WI MSA	27%	57%	19%	16,339	313,326
Missoula, MT MSA	31%	67%	20%	640	14,644
Mobile, AL MSA	23%	60%	22%	2,807	58,108
Modesto, CA MSA	0%	0%	6%	1,148	55,260
Monmouth—Ocean, NJ PMSA	7%	100%	15%	1,567	90,501
Monroe, LA MSA	26%	100%	24%	708	19,805
Montgomery, AL MSA	16%	80%	17%	2,221	38,249
Muncie, IN MSA	46%	67%	30%	606	15,444
Myrtle Beach, SC MSA	29%	50%	2%	749	22,087
Naples, FL MSA	2%	100%	13%	3,348	25,148
Nashua, NH PMSA	7%	0%	22%	723	21,768
Nashville, TN MSA	28%	86%	16%	6,087	163,171
Nassau—Suffolk, NY PMSA	20%	100%	4%	3,019	183,062
New Bedford, MA PMSA	21%	100%	32%	360	27,352

**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006  
(Continued)**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
New Haven—Meriden, CT PMSA	47%	47%	23%	2,150	77,870
New London—Norwich, CT— RI MSA	0%	0%	6%	423	38,123
New Orleans, LA MSA	48%	65%	23%	2,018	192,923
New York, NY PMSA	48%	71%	23%	51,383	2,275,830
Newark, NJ PMSA	67%	85%	27%	3,765	285,790
Newburgh, NY—PA PMSA	41%	75%	18%	3,102	40,487
Norfolk—Virginia Beach— Newport News, VA—NC MSA	21%	96%	12%	13,129	213,830
Oakland, CA PMSA	20%	83%	22%	11,492	342,769
Ocala, FL MSA	71%	100%	6%	1,288	21,572
Odessa—Midland, TX MSA	100%	50%	13%	884	26,765
Oklahoma City, OK MSA	24%	43%	13%	5,226	149,918
Omaha, NE—IA MSA	16%	75%	16%	3,900	93,565
Orange County, CA PMSA	20%	89%	8%	8,720	360,831
Orlando, FL MSA	7%	100%	6%	24,473	210,752
Owensboro, KY MSA	100%	50%	26%	76	10,707
Panama City, FL MSA	57%	100%	7%	818	18,710
Parkersburg—Marietta, WV— OH MSA	19%	100%	8%	210	15,636
Pensacola, FL MSA	100%	100%	11%	40	44,961
Peoria—Pekin, IL MSA	23%	100%	13%	644	37,724
Philadelphia, PA—NJ PMSA	48%	89%	20%	11,672	576,579
Phoenix—Mesa, AZ MSA	38%	59%	11%	12,116	382,205
Pine Bluff, AR MSA	0%	0%	20%	96	10,334
Pittsburgh, PA MSA	50%	82%	17%	4,174	277,526
Pittsfield, MA MSA	41%	50%	15%	276	12,466
Pocatello, ID MSA	0%	0%	17%	150	7,977
Portland, ME MSA	18%	86%	18%	2,013	33,900
Portland—Vancouver, OR— WA PMSA	26%	89%	10%	15,190	275,393
Providence—Fall River— Warwick, RI—MA MSA	56%	72%	23%	6,202	185,910
Provo—Orem, UT MSA	7%	100%	26%	865	33,151
Pueblo, CO MSA	38%	100%	28%	752	16,130
Racine, WI PMSA	34%	100%	18%	946	20,815
Raleigh—Durham—Chapel Hill, NC MSA	20%	5%	17%	6,279	163,607
Rapid City, SD MSA	0%	0%	1%	483	11,711
Reading, PA MSA	31%	67%	20%	503	36,851
Redding, CA MSA	32%	50%	3%	444	21,516
Reno, NV MSA	12%	100%	11%	2,014	53,788
Richland—Kennewick— Pasco, WA MSA	19%	100%	16%	1,434	21,622
Richmond—Petersburg, VA MSA	25%	91%	17%	11,211	125,421

**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006  
(Continued)**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
Riverside—San Bernardino, CA PMSA	22%	65%	10%	10,510	345,347
Roanoke, VA MSA	62%	75%	21%	1,027	30,925
Rochester, MN MSA	0%	0%	17%	574	11,503
Rochester, NY MSA	27%	100%	17%	4,582	133,583
Rockford, IL MSA	14%	50%	14%	1,250	40,398
Rocky Mount, NC MSA	0%	0%	7%	441	18,181
Sacramento, CA PMSA	16%	60%	12%	11,672	229,713
Saginaw—Bay City— Midland, MI MSA	8%	100%	23%	1,738	37,009
St. Cloud, MN MSA	0%	0%	2%	759	16,750
St. Joseph, MO MSA	47%	89%	16%	637	12,132
St. Louis, MO—IL MSA	39%	80%	17%	13,835	289,877
Salem, OR PMSA	5%	0%	1%	449	44,953
Salinas, CA MSA	26%	60%	11%	1,439	55,023
Salt Lake City—Ogden, UT MSA	27%	93%	15%	7,516	124,058
San Angelo, TX MSA	59%	100%	8%	272	14,167
San Antonio, TX MSA	40%	50%	14%	8,293	205,164
San Diego, CA MSA	24%	54%	16%	10,620	443,216
San Francisco, CA PMSA	40%	69%	18%	6,972	348,905
San Jose, CA PMSA	15%	57%	8%	10,902	227,202
San Luis Obispo— Atascadero—Paso Robles, CA MSA	0%	0%	7%	448	35,738
Santa Barbara—Santa Maria—Lompoc, CA MSA	29%	80%	23%	1,028	60,011
Santa Cruz—Watsonville, CA PMSA	53%	67%	21%	959	36,458
Santa Fe, NM MSA	29%	100%	10%	1,355	18,100
Santa Rosa, CA PMSA	11%	50%	6%	3,044	61,928
Sarasota—Bradenton, FL MSA	15%	67%	5%	2,736	60,919
Savannah, GA MSA	55%	78%	24%	1,589	39,639
Scranton—Wilkes-Barre— Hazleton, PA MSA	6%	100%	8%	507	75,903
Seattle—Bellevue—Everett, WA PMSA	20%	95%	12%	19,862	366,261
Sharon, PA MSA	70%	67%	9%	166	11,066
Sheboygan, WI MSA	63%	100%	13%	350	12,467
Sherman—Denison, TX MSA	0%	0%	6%	224	12,613
Shreveport—Bossier City, LA MSA	30%	86%	22%	2,325	50,814
Sioux City, IA—NE MSA	24%	100%	19%	1,052	14,624
Sioux Falls, SD MSA	0%	0%	3%	1,650	22,271
South Bend, IN MSA	24%	100%	13%	692	28,549
Spokane, WA MSA	12%	100%	19%	1,601	56,408
Springfield, IL MSA	29%	100%	14%	593	24,666
Springfield, MO MSA	12%	80%	16%	1,382	43,001
Springfield, MA MSA	46%	96%	17%	4,185	86,382

**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006  
(Continued)**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
Stamford—Norwalk, CT PMSA	81%	67%	11%	1,365	43,496
State College, PA MSA	0%	0%	26%	286	19,645
Steubenville—Weirton, OH— WV MSA	36%	100%	11%	505	13,365
Stockton—Lodi, CA MSA	29%	50%	16%	1,322	71,962
Sumter, SC MSA	82%	100%	13%	406	11,511
Syracuse, NY MSA	24%	0%	16%	1,449	91,622
Tacoma, WA PMSA	37%	100%	13%	2,990	95,202
Tallahassee, FL MSA	0%	0%	30%	990	45,010
Tampa—St. Petersburg— Clearwater, FL MSA	19%	92%	7%	13,192	294,942
Terre Haute, IN MSA	64%	0%	23%	243	16,862
Texarkana, TX—Texarkana, AR MSA	56%	75%	10%	472	14,611
Toledo, OH MSA	76%	78%	25%	3,480	79,662
Topeka, KS MSA	42%	33%	20%	1,792	22,437
Trenton, NJ PMSA	40%	100%	25%	1,609	41,469
Tucson, AZ MSA	40%	75%	17%	2,101	118,747
Tulsa, OK MSA	12%	33%	12%	2,939	104,349
Tuscaloosa, AL MSA	0%	0%	29%	385	23,571
Tyler, TX MSA	72%	50%	11%	940	19,907
Utica—Rome, NY MSA	55%	100%	19%	240	37,104
Vallejo—Fairfield—Napa, CA PMSA	38%	67%	3%	2,888	61,257
Ventura, CA PMSA	35%	0%	14%	2,088	78,854
Victoria, TX MSA	0%	0%	14%	631	9,807
Vineland—Millville— Bridgeton, NJ PMSA	42%	100%	12%	503	15,754
Visalia—Tulare—Porterville, CA MSA	41%	80%	10%	1,040	42,472
Waco, TX MSA	70%	50%	31%	864	31,362
Washington, DC—MD—VA— WV PMSA	27%	91%	14%	42,845	666,093
Waterbury, CT PMSA	84%	33%	18%	286	31,727
Waterloo—Cedar Falls, IA MSA	26%	33%	25%	284	15,435
West Palm Beach—Boca Raton, FL MSA	16%	71%	12%	5,974	120,149
Wheeling, WV—OH MSA	38%	100%	14%	290	16,462
Wichita, KS MSA	20%	44%	15%	2,719	68,069
Wichita Falls, TX MSA	0%	0%	14%	628	18,884
Williamsport, PA MSA	69%	67%	18%	274	14,367
Wilmington—Newark, DE— MD PMSA	18%	44%	8%	3,433	64,240
Wilmington, NC MSA	64%	13%	13%	1,236	29,499
Worcester, MA—CT PMSA	33%	86%	19%	1,830	72,466
Yakima, WA MSA	38%	100%	17%	557	26,323
Yolo, CA PMSA	14%	50%	18%	1,570	27,869

**Exhibit A10. MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2006  
(Continued)**

<b>MSA</b>	<b>QCT LIHTC Units</b>	<b>Percent LIHTC Units in QCT with Increased Basis</b>	<b>QCT All Rental Units</b>	<b>Total Number of LIHTC Units in MSA</b>	<b>Total Number of All Rental Units in MSA</b>
York, PA MSA	14%	80%	8%	1,129	35,367
Youngstown—Warren, OH MSA	71%	100%	14%	1,578	61,173
Yuba City, CA MSA	0%	0%	3%	285	19,831
Yuma, AZ MSA	35%	100%	13%	588	14,937

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. QCT definitions for All Rental Units are from 1999. For LIHTC projects placed in service from 1995-2002, QCT designation is based on the 1990 census tract location. For LIHTC projects placed in service from 2003-2006, QCT designation is based on the 2000 census tract location. Metropolitan areas without QCTs and not presented in the table include Bismarck, ND MSA, Dover, DE MSA, Enid, OK MSA, Fort Walton Beach, FL MSA, Hickory—Morganton—Lenoir, NC MSA, Jonesboro, AR MSA, Joplin, MO MSA, Olympia, WA PMSA, Portsmouth—Rochester, NH—ME PMSA, Punta Gorda, FL MSA, and Wausau, WI MSA. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.



**Exhibit A11. MSA – Distribution of LIHTC Units Located in DDAs by MSA, 1995-2006**

MSA	Years Area Was a DDA	LIHTC Units Placed in Service While Area was a DDA		Percent of Study Years Area was a DDA	Total Number of LIHTC Units in MSA	Total Number of Rental Units in MSA
		Number of LIHTC Units	Percent with Increased Basis			
Atlantic—Cape May, NJ PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004	439	67%	83%	590	42,824
Bakersfield, CA MSA	1998	534	0%	8%	3,103	79,043
Bangor, ME MSA	2000	132	40%	8%	162	13,781
Barnstable—Yarmouth, MA MSA	1995, 1996, 1997, 1998, 1999, 2001, 2002, 2003, 2004, 2005	260	100%	83%	260	14,456
Bellingham, WA MSA	1996, 1997, 1998, 1999, 2000, 2001	856	78%	50%	1,299	23,570
Boston, MA—NH PMSA	1995, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	11,295	85%	75%	14,841	542,803
Boston, MA—NH PMSA	1995, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	11,295	85%	75%	14,841	542,803
Boston, MA—NH PMSA	1995, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	11,295	85%	75%	14,841	542,803
Boston, MA—NH PMSA	1995, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	11,295	85%	75%	14,841	542,803
Bridgeport, CT PMSA	1995, 1996	47	0%	17%	655	52,927
Brownsville—Harlingen—San Benito, TX MSA	1996, 1997, 1998, 1999, 2000, 2001	1,076	63%	50%	2,238	31,392
Burlington, VT MSA	2002, 2003	878	47%	17%	1,440	22,046
Chico—Paradise, CA MSA	1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003	118	100%	67%	358	31,230
Corpus Christi, TX MSA	1997, 1999, 2006	332	100%	25%	1,058	49,715
Daytona Beach, FL MSA	1995, 1996, 1997, 1998, 1999, 2000	730	100%	50%	3,090	49,063
Dutchess County, NY PMSA	1998, 1999, 2000, 2001, 2002, 2004	745	100%	50%	1,276	30,900
El Paso, TX MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003	1,448	29%	75%	2,550	76,398
Eugene—Springfield, OR MSA	1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003	650	88%	67%	1,137	49,246

**Exhibit A11. MSA – Distribution of LIHTC Units Located in DDAs by MSA, 1995-2006  
(Continued)**

MSA	Years Area Was a DDA	LIHTC Units Placed in Service While Area was a DDA		Percent of Study Years Area was a DDA	Total Number of LIHTC Units in MSA	Total Number of Rental Units in MSA
		Number of LIHTC Units	Percent with Increased Basis			
Fitchburg—Leominster, MA PMSA	1995, 1996	310	67%	17%	310	20,473
Flagstaff, AZ—UT MSA	1998, 2003, 2004, 2005, 2006	422	60%	42%	709	16,107
Fort Lauderdale, FL PMSA	1995, 1996, 1997, 1998	440	50%	33%	5,121	199,695
Fort Pierce—Port St. Lucie, FL MSA	1995, 1996, 1998, 1999	996	75%	33%	2,364	28,055
Fresno, CA MSA	1997, 1998, 1999	1,748	0%	25%	5,243	122,366
Greeley, CO PMSA	2002, 2003	85	50%	17%	868	19,834
Honolulu, HI MSA	1995, 1996, 1997, 1998, 1999, 2006	869	75%	50%	2,088	130,160
Jersey City, NJ PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	1,590	88%	100%	1,590	159,864
Laredo, TX MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001	106	50%	58%	426	17,418
Las Vegas, NV—AZ MSA	2006	247	50%	8%	10,496	229,152
Las Vegas, NV—AZ MSA	2006	247	50%	8%	10,496	229,152
Las Vegas, NV—AZ MSA	2006	247	50%	8%	10,496	229,152
Los Angeles—Long Beach, CA PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	22,754	63%	100%	22,754	1,634,030
McAllen—Edinburg—Mission, TX MSA	2006	818	43%	8%	2,500	42,244
Medford—Ashland, OR MSA	1997, 1998, 1999, 2000, 2001, 2002, 2003	231	100%	58%	442	23,968
Merced, CA MSA	1997, 1998, 1999, 2000, 2001, 2002, 2003	317	25%	58%	603	26,332
Miami, FL PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005	12,742	92%	92%	13,242	327,449
Monmouth—Ocean, NJ PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	515	86%	67%	1,567	90,501
Myrtle Beach, SC MSA	1996, 1998, 1999	90	100%	25%	749	22,087
Nassau—Suffolk, NY PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005	2,469	100%	92%	3,019	183,062

**Exhibit A11. MSA – Distribution of LIHTC Units Located in DDAs by MSA, 1995-2006**  
**(Continued)**

MSA	Years Area Was a DDA	LIHTC Units Placed in Service While Area was a DDA		Percent of Study Years Area was a DDA	Total Number of LIHTC Units in MSA	Total Number of Rental Units in MSA
		Number of LIHTC Units	Percent with Increased Basis			
New Haven—Meriden, CT PMSA	1995, 1996, 1997, 1998	1,305	50%	33%	2,150	77,870
New Orleans, LA MSA	2003	68	50%	8%	2,018	192,923
New York, NY PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	51,383	74%	100%	51,383	2,275,830
Newburgh, NY—PA PMSA	1995, 1996, 1997, 1998, 1999, 2006	1,798	40%	50%	3,102	40,487
Newburgh, NY—PA PMSA	1995, 1996, 1997, 1998, 1999, 2006	1,798	40%	50%	3,102	40,487
Oakland, CA PMSA	2002, 2003, 2004, 2005, 2006	5,747	88%	42%	11,492	342,769
Orange County, CA PMSA	2005, 2006	1,560	23%	17%	8,720	360,831
Orlando, FL MSA	1997, 1998, 1999, 2000, 2004, 2006	12,900	78%	50%	24,473	210,752
Portland, ME MSA	1995, 1996, 1997, 2002, 2003, 2006	2,013	81%	50%	2,013	33,900
Portsmouth—Rochester, NH—ME PMSA	1995, 1996, 1997, 2000, 2001	1,287	60%	42%	1,287	31,308
Providence—Fall River— Warwick, RI—MA MSA	1996	476	33%	8%	6,202	185,910
Punta Gorda, FL MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003	776	100%	75%	1,060	10,417
Richland—Kennewick— Pasco, WA MSA	1997, 1998, 2000, 2001	147	33%	33%	1,434	21,622
Sacramento, CA PMSA	2004, 2006	2,629	41%	17%	11,672	229,713
Salinas, CA MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	1,439	67%	100%	1,439	55,023
San Diego, CA MSA	2000, 2001, 2002, 2003, 2004, 2005, 2006	8,183	83%	58%	10,620	443,216
San Francisco, CA PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005	5,968	63%	92%	6,972	348,905
San Jose, CA PMSA	2001, 2002, 2003, 2004, 2005	5,266	68%	42%	10,902	227,202
San Luis Obispo— Atascadero—Paso Robles, CA MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2006	407	44%	92%	448	35,738

**Exhibit A11. MSA – Distribution of LIHTC Units Located in DDAs by MSA, 1995-2006  
(Continued)**

MSA	Years Area Was a DDA	LIHTC Units Placed in Service While Area was a DDA		Percent of Study Years Area was a DDA	Total Number of LIHTC Units in MSA	Total Number of Rental Units in MSA
		Number of LIHTC Units	Percent with Increased Basis			
Santa Barbara—Santa Maria—Lompoc, CA MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	1,028	62%	100%	1,028	60,011
Santa Cruz—Watsonville, CA PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	959	64%	100%	959	36,458
Santa Rosa, CA PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	3,044	60%	100%	3,044	61,928
Sarasota—Bradenton, FL MSA	1995, 1996, 1997, 1998, 1999, 2000	144	100%	50%	2,736	60,919
Springfield, MA MSA	2000	4,141	59%	8%	4,185	86,382
Stamford—Norwalk, CT PMSA	1995, 1996, 1997	272	63%	25%	1,365	43,496
State College, PA MSA	1997, 1998, 1999, 2000, 2001, 2002, 2003	266	67%	58%	286	19,645
Stockton—Lodi, CA MSA	1998, 2003	85	50%	17%	1,322	71,962
Tampa—St. Petersburg—Clearwater, FL MSA	2005, 2006	2,612	50%	17%	13,192	294,942
Vallejo—Fairfield—Napa, CA PMSA	2000, 2001, 2002, 2003, 2004	1,296	75%	42%	2,888	61,257
Ventura, CA PMSA	1995, 1996, 1997, 2006	535	0%	33%	2,088	78,854
Vineland—Millville—Bridgeton, NJ PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2006	292	100%	92%	503	15,754
West Palm Beach—Boca Raton, FL MSA	1995, 1996	164	100%	17%	5,974	120,149
Wilmington, NC MSA	1999	44	0%	8%	1,236	29,499
Worcester, MA—CT PMSA	1995, 1996	1,802	40%	17%	1,830	72,466
Yakima, WA MSA	1996, 1997, 1998, 1999, 2000, 2001	261	70%	50%	557	26,323
Yuma, AZ MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006	588	78%	100%	588	14,937

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Only MSAs ever designated a DDA from 1995-2006 are presented. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. DDA definitions for LIHTC units are from year placed in service and DDA definitions for all rental units are from 1999. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Abilene, TX MSA	2.6%	5.4%	0.0%	5.6%	686	18,175
Akron, OH PMSA	50.0%	26.5%	25.0%	13.8%	2,753	81,021
Albany, GA MSA	50.4%	31.1%	41.8%	40.9%	865	18,318
Albany—Schenectady—Troy, NY MSA	44.5%	24.2%	36.4%	11.8%	2,487	124,043
Albuquerque, NM MSA	6.1%	12.0%	22.2%	11.5%	5,312	89,102
Alexandria, LA MSA	0.0%	19.9%	0.0%	27.8%	192	15,063
Allentown—Bethlehem—Easton, PA MSA	17.2%	16.5%	9.2%	9.0%	1,374	70,306
Altoona, PA MSA	78.9%	7.2%	78.9%	15.3%	114	13,964
Amarillo, TX MSA	18.5%	9.4%	18.5%	9.4%	650	28,527
Anchorage, AK MSA	0.0%	8.5%	8.9%	0.8%	1,093	37,869
Ann Arbor, MI PMSA	39.2%	29.0%	14.5%	15.7%	3,297	64,952
Anniston, AL MSA	0.0%	18.5%	0.0%	12.2%	338	12,451
Appleton—Oshkosh—Neenah, WI MSA	5.0%	5.7%	0.0%	1.7%	935	39,202
Asheville, NC MSA	25.7%	6.7%	25.7%	6.7%	857	27,351
Athens, GA MSA	87.2%	41.2%	87.2%	43.5%	501	26,752
Atlanta, GA MSA	39.2%	13.7%	19.8%	8.0%	24,710	505,307
Atlantic—Cape May, NJ PMSA	54.2%	16.0%	54.2%	9.1%	590	42,824
Auburn—Opelika, AL MSA	59.0%	48.5%	59.0%	52.4%	678	17,316
Augusta—Aiken, GA—SC MSA	18.5%	17.6%	18.5%	16.3%	919	54,090
Austin—San Marcos, TX MSA	38.7%	22.6%	12.0%	11.7%	9,012	197,143
Bakersfield, CA MSA	38.0%	20.2%	44.0%	28.4%	3,103	79,043
Baltimore, MD PMSA	38.5%	26.6%	29.5%	14.7%	10,544	322,255
Bangor, ME MSA	40.7%	16.1%	0.0%	3.4%	162	13,781
Barnstable—Yarmouth, MA MSA	0.0%	7.1%	0.0%	0.0%	260	14,456
Baton Rouge, LA MSA	43.3%	31.1%	41.3%	30.7%	2,356	71,705
Beaumont—Port Arthur, TX MSA	86.1%	20.6%	28.8%	20.5%	2,381	41,912
Bellingham, WA MSA	17.6%	7.3%	0.0%	17.3%	1,299	23,570
Benton Harbor, MI MSA	62.8%	17.0%	62.8%	19.6%	1,053	17,631
Bergen—Passaic, NJ PMSA	49.6%	22.2%	21.5%	5.9%	1,048	181,231
Billings, MT MSA	36.8%	14.6%	36.8%	14.6%	307	16,058
Biloxi—Gulfport—Pascagoula, MS MSA	22.2%	2.6%	40.1%	7.8%	830	42,288
Binghamton, NY MSA	7.5%	23.0%	7.5%	15.6%	293	32,565
Birmingham, AL MSA	22.6%	25.5%	21.6%	18.6%	3,252	105,767
Bismarck, ND MSA	0.0%	0.0%	0.0%	0.0%	457	11,267
Bloomington, IN MSA	21.9%	38.3%	21.9%	38.3%	894	21,582
Bloomington—Normal, IL MSA	7.9%	13.7%	0.0%	4.7%	980	19,036
Boise City, ID MSA	19.8%	7.0%	0.0%	1.0%	1,524	45,286
Boston, MA—NH PMSA	55.6%	19.1%	41.6%	7.6%	14,841	542,803
Boulder—Longmont, CO PMSA	0.0%	26.0%	0.0%	14.9%	1,251	40,443

**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Brazoria, TX PMSA	18.6%	4.1%	0.0%	0.0%	1,064	21,280
Bremerton, WA PMSA	6.9%	11.0%	6.9%	8.4%	1,579	28,137
Bridgeport, CT PMSA	67.0%	32.9%	47.9%	9.5%	655	52,927
Brockton, MA PMSA	8.4%	27.8%	8.4%	3.8%	1,260	26,450
Brownsville—Harlingen—San Benito, TX MSA	24.9%	13.1%	58.4%	55.5%	2,238	31,392
Bryan—College Station, TX MSA	70.3%	54.3%	70.3%	59.8%	916	30,042
Buffalo—Niagara Falls, NY MSA	43.5%	30.5%	25.8%	18.3%	4,228	158,555
Burlington, VT MSA	22.5%	21.6%	1.4%	7.0%	1,440	22,046
Canton—Massillon, OH MSA	81.0%	9.1%	62.7%	6.6%	426	43,176
Casper, WY MSA	0.0%	13.5%	0.0%	0.0%	280	8,079
Cedar Rapids, IA MSA	7.2%	7.8%	0.0%	0.0%	926	20,927
Champaign—Urbana, IL MSA	10.8%	30.7%	10.8%	30.6%	464	31,268
Charleston—North Charleston, SC MSA	36.0%	15.9%	23.8%	16.8%	1,814	69,615
Charleston, WV MSA	0.0%	9.8%	0.0%	4.6%	1,287	28,814
Charlotte—Gastonia—Rock Hill, NC—SC MSA	24.7%	9.7%	10.3%	3.6%	4,428	181,830
Charlottesville, VA MSA	30.2%	17.7%	30.2%	21.2%	992	22,983
Chattanooga, TN—GA MSA	69.2%	17.0%	46.5%	11.8%	1,313	55,802
Cheyenne, WY MSA	0.0%	0.0%	0.0%	0.0%	776	9,873
Chicago, IL PMSA	43.2%	23.8%	34.0%	13.2%	24,812	1,051,489
Chico—Paradise, CA MSA	20.1%	21.9%	62.8%	30.2%	358	31,230
Cincinnati, OH—KY—IN PMSA	48.9%	21.4%	28.8%	14.9%	8,149	217,886
Clarksville—Hopkinsville, TN—KY MSA	0.0%	5.5%	0.0%	9.8%	589	28,744
Cleveland—Lorain—Elyria, OH PMSA	67.3%	26.8%	49.7%	19.9%	11,583	282,502
Colorado Springs, CO MSA	19.4%	6.2%	4.0%	0.8%	1,782	67,976
Columbia, MO MSA	32.4%	36.0%	32.4%	32.9%	457	22,553
Columbia, SC MSA	43.6%	14.0%	14.7%	9.9%	1,180	65,319
Columbus, GA—AL MSA	36.3%	23.6%	36.3%	24.3%	578	41,230
Columbus, OH MSA	37.9%	18.1%	31.5%	12.2%	10,789	230,161
Corpus Christi, TX MSA	23.6%	14.8%	42.9%	16.4%	1,058	49,715
Corvallis, OR MSA	0.0%	45.5%	0.0%	36.6%	106	12,871
Cumberland, MD—WV MSA	0.0%	0.0%	0.0%	8.0%	222	11,115
Dallas, TX PMSA	50.2%	18.3%	13.8%	6.6%	24,325	526,673
Danbury, CT PMSA	98.4%	23.5%	0.0%	0.0%	251	18,816
Danville, VA MSA	14.4%	10.8%	14.4%	18.1%	514	13,549
Davenport—Moline—Rock Island, IA—IL MSA	51.6%	14.8%	30.1%	8.6%	1,413	41,029
Dayton—Springfield, OH MSA	29.9%	15.8%	24.9%	12.5%	6,103	124,543
Daytona Beach, FL MSA	7.4%	7.3%	7.4%	7.3%	3,090	49,063

**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Decatur, AL MSA	0.0%	3.7%	0.0%	3.7%	581	14,022
Decatur, IL MSA	25.8%	28.2%	25.8%	23.6%	798	13,216
Denver, CO PMSA	23.2%	13.1%	14.0%	4.0%	13,017	276,555
Des Moines, IA MSA	25.1%	15.2%	13.5%	4.6%	2,362	53,128
Detroit, MI PMSA	46.8%	29.8%	36.9%	19.0%	15,790	468,362
Dothan, AL MSA	18.3%	16.1%	18.3%	19.4%	394	17,668
Dover, DE MSA	0.0%	0.0%	0.0%	0.0%	499	14,184
Dubuque, IA MSA	32.2%	13.9%	0.0%	0.0%	320	8,943
Duluth—Superior, MN—WI MSA	31.9%	22.4%	31.9%	23.0%	880	26,040
Dutchess County, NY PMSA	40.5%	18.3%	6.2%	5.8%	1,276	30,900
Eau Claire, WI MSA	0.0%	4.3%	0.0%	13.6%	247	17,723
El Paso, TX MSA	0.0%	12.1%	26.9%	37.6%	2,550	76,398
Elkhart—Goshen, IN MSA	6.9%	6.8%	0.0%	0.0%	1,199	18,385
Elmira, NY MSA	12.1%	17.2%	12.1%	27.2%	339	10,900
Enid, OK MSA	0.0%	0.0%	0.0%	0.0%	96	6,884
Erie, PA MSA	75.6%	26.2%	63.6%	23.1%	591	32,778
Eugene—Springfield, OR MSA	4.7%	11.5%	0.0%	11.5%	1,137	49,246
Evansville—Henderson, IN—KY MSA	18.2%	17.4%	2.1%	6.8%	1,263	34,464
Fargo—Moorhead, ND—MN MSA	11.9%	5.9%	11.9%	5.9%	1,083	28,735
Fayetteville, NC MSA	0.0%	4.9%	10.1%	7.0%	992	43,622
Fayetteville—Springdale—Rogers, AR MSA	4.8%	11.8%	4.8%	11.8%	1,247	40,593
Fitchburg—Leominster, MA PMSA	23.9%	8.5%	23.9%	4.1%	310	20,473
Flagstaff, AZ—UT MSA	0.0%	14.4%	0.0%	15.2%	709	16,107
Flint, MI PMSA	31.5%	25.0%	28.2%	24.9%	3,101	45,485
Florence, AL MSA	9.2%	20.7%	9.2%	15.3%	414	15,115
Florence, SC MSA	61.8%	16.0%	61.8%	20.9%	335	12,732
Fort Collins—Loveland, CO MSA	5.5%	13.5%	2.8%	9.3%	1,772	31,397
Fort Lauderdale, FL PMSA	33.4%	11.3%	33.8%	8.8%	5,121	199,695
Fort Myers—Cape Coral, FL MSA	0.0%	7.2%	0.0%	6.4%	2,628	44,354
Fort Pierce—Port St. Lucie, FL MSA	0.0%	10.2%	0.0%	10.2%	2,364	28,055
Fort Smith, AR—OK MSA	0.0%	0.0%	0.0%	1.8%	536	24,929
Fort Walton Beach, FL MSA	0.0%	4.4%	0.0%	4.4%	328	22,274
Fort Wayne, IN MSA	17.9%	10.4%	15.4%	0.9%	2,401	50,052
Fort Worth—Arlington, TX PMSA	22.5%	11.7%	6.3%	4.7%	9,325	227,535
Fresno, CA MSA	28.7%	15.8%	47.0%	32.2%	5,243	122,366
Gadsden, AL MSA	9.6%	17.5%	9.6%	14.7%	584	10,655
Gainesville, FL MSA	54.6%	50.9%	54.6%	59.3%	1,200	39,424
Galveston—Texas City, TX PMSA	0.0%	18.1%	0.0%	12.8%	272	32,040

**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Gary, IN PMSA	46.4%	18.2%	19.2%	10.6%	1,992	69,139
Glens Falls, NY MSA	0.0%	0.0%	0.0%	0.0%	251	13,534
Goldsboro, NC MSA	0.0%	7.6%	0.0%	12.9%	276	14,759
Grand Forks, ND—MN MSA	0.0%	7.2%	0.0%	5.4%	359	14,847
Grand Junction, CO MSA	0.0%	4.8%	0.0%	0.0%	609	12,510
Grand Rapids—Muskegon—Holland, MI MSA	18.0%	12.0%	12.9%	5.3%	4,650	99,571
Great Falls, MT MSA	10.6%	9.7%	10.6%	16.8%	188	11,413
Greeley, CO PMSA	21.0%	30.6%	15.9%	14.5%	868	19,834
Green Bay, WI MSA	4.9%	9.0%	0.0%	0.0%	830	30,197
Greensboro—Winston-Salem—High Point, NC MSA	40.7%	12.3%	31.3%	8.3%	3,807	156,188
Greenville, NC MSA	0.0%	30.8%	0.0%	28.5%	397	21,998
Greenville—Spartanburg—Anderson, SC MSA	27.0%	12.2%	15.9%	9.0%	3,731	106,861
Hagerstown, MD PMSA	0.0%	12.1%	0.0%	5.9%	380	17,089
Hamilton—Middletown, OH PMSA	14.9%	23.7%	14.9%	12.7%	1,735	34,999
Harrisburg—Lebanon—Carlisle, PA MSA	35.2%	11.1%	28.8%	8.6%	1,689	73,968
Hartford, CT MSA	43.1%	29.3%	36.4%	15.4%	3,359	155,574
Hattiesburg, MS MSA	51.7%	21.6%	51.7%	34.3%	379	14,305
Hickory—Morganton—Lenoir, NC MSA	0.0%	0.0%	0.0%	0.0%	718	34,469
Honolulu, HI MSA	31.9%	11.2%	14.7%	2.6%	2,088	130,160
Houma, LA MSA	29.4%	3.1%	29.4%	9.3%	327	15,844
Houston, TX PMSA	34.1%	18.4%	25.0%	12.6%	28,121	591,734
Huntington—Ashland, WV—KY—OH MSA	12.1%	7.3%	12.1%	19.2%	667	34,657
Huntsville, AL MSA	34.8%	24.7%	8.0%	10.0%	1,126	38,735
Indianapolis, IN MSA	17.3%	15.2%	4.9%	5.4%	11,726	202,628
Iowa City, IA MSA	5.9%	32.1%	5.9%	24.8%	305	19,113
Jackson, MI MSA	2.6%	20.4%	2.6%	14.3%	608	13,665
Jackson, MS MSA	34.3%	24.4%	36.3%	30.1%	3,541	50,448
Jackson, TN MSA	62.3%	23.2%	62.3%	23.2%	703	13,028
Jacksonville, FL MSA	6.7%	9.3%	6.7%	7.1%	7,855	139,123
Jacksonville, NC MSA	0.0%	1.2%	0.0%	1.2%	713	20,149
Jamestown, NY MSA	26.1%	12.5%	26.1%	12.8%	165	16,765
Janesville—Beloit, WI MSA	0.0%	6.1%	0.0%	3.0%	679	16,914
Jersey City, NJ PMSA	13.5%	2.0%	12.1%	2.0%	1,590	159,864
Johnson City—Kingsport—Bristol, TN—VA MSA	76.5%	7.7%	79.8%	9.3%	978	51,432
Johnstown, PA MSA	0.0%	9.5%	0.0%	11.3%	103	22,103
Jonesboro, AR MSA	0.0%	14.3%	0.0%	14.3%	96	11,652
Joplin, MO MSA	0.0%	0.0%	0.0%	0.0%	1,585	18,397
Kalamazoo—Battle Creek, MI MSA	12.6%	18.3%	1.8%	14.9%	2,455	52,361
Kankakee, IL PMSA	38.7%	19.6%	0.0%	9.4%	248	11,686



**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Kansas City, MO—KS MSA	34.1%	18.0%	12.9%	6.5%	15,636	222,625
Kenosha, WI PMSA	0.0%	9.5%	0.0%	5.3%	472	17,341
Killeen—Temple, TX MSA	0.0%	3.2%	0.0%	3.9%	682	46,880
Knoxville, TN MSA	70.9%	19.4%	70.9%	18.3%	1,732	82,982
Kokomo, IN MSA	0.0%	16.6%	0.0%	0.0%	576	11,149
La Crosse, WI—MN MSA	21.2%	29.8%	0.0%	15.9%	306	15,983
Lafayette, LA MSA	32.2%	14.4%	52.6%	25.8%	1,023	43,059
Lafayette, IN MSA	50.9%	28.0%	0.0%	20.5%	564	27,739
Lake Charles, LA MSA	34.4%	11.1%	34.4%	16.5%	721	19,507
Lakeland—Winter Haven, FL MSA	14.7%	7.7%	14.7%	7.4%	1,768	49,844
Lancaster, PA MSA	7.5%	9.9%	4.1%	4.8%	731	50,352
Lansing—East Lansing, MI MSA	3.2%	16.3%	5.8%	13.2%	2,317	56,463
Laredo, TX MSA	49.3%	6.2%	49.3%	56.6%	426	17,418
Las Cruces, NM MSA	36.8%	16.6%	58.3%	47.7%	1,028	19,348
Las Vegas, NV—AZ MSA	33.1%	12.4%	12.9%	7.2%	10,496	229,152
Lawrence, KS MSA	10.3%	25.9%	10.3%	17.4%	584	18,511
Lawrence, MA—NH PMSA	28.6%	38.2%	0.0%	12.1%	538	46,705
Lawton, OK MSA	0.0%	15.3%	0.0%	14.4%	248	15,804
Lewiston—Auburn, ME MSA	18.8%	36.0%	18.8%	19.3%	398	14,651
Lexington, KY MSA	49.1%	17.1%	32.7%	13.9%	1,194	76,733
Lima, OH MSA	12.9%	14.0%	12.9%	20.0%	714	15,198
Lincoln, NE MSA	0.0%	23.9%	0.0%	4.7%	826	39,197
Little Rock—North Little Rock, AR MSA	9.6%	16.3%	4.4%	11.7%	4,990	78,695
Longview—Marshall, TX MSA	47.5%	4.9%	6.3%	7.2%	632	23,018
Los Angeles—Long Beach, CA PMSA	38.4%	21.8%	42.3%	21.1%	22,754	1,634,030
Louisville, KY—IN MSA	40.9%	19.4%	30.8%	14.7%	5,171	129,503
Lowell, MA—NH PMSA	77.6%	29.0%	74.7%	16.5%	1,413	32,041
Lubbock, TX MSA	57.7%	20.5%	57.7%	19.9%	1,157	37,739
Lynchburg, VA MSA	13.5%	8.0%	13.5%	3.9%	899	22,065
Macon, GA MSA	31.0%	23.0%	31.0%	21.1%	1,234	42,029
Madison, WI MSA	18.3%	19.3%	9.2%	16.1%	2,946	73,589
Manchester, NH PMSA	21.5%	18.2%	14.0%	7.0%	1,226	28,699
Mansfield, OH MSA	31.5%	4.7%	31.5%	3.7%	663	19,305
McAllen—Edinburg—Mission, TX MSA	10.0%	4.4%	83.9%	57.5%	2,500	42,244
Medford—Ashland, OR MSA	14.3%	10.0%	14.3%	10.0%	442	23,968
Melbourne—Titusville—Palm Bay, FL MSA	32.8%	9.9%	10.4%	3.5%	1,533	50,310
Memphis, TN—AR—MS MSA	41.4%	25.1%	44.4%	24.6%	7,381	146,796
Merced, CA MSA	0.0%	9.2%	25.4%	20.9%	603	26,332
Miami, FL PMSA	26.1%	18.7%	46.0%	21.0%	13,242	327,449
Middlesex—Somerset—Hunterdon, NJ PMSA	12.9%	12.0%	12.9%	2.8%	1,115	120,396

**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Milwaukee—Waukesha, WI PMSA	33.8%	25.6%	28.6%	16.8%	6,841	228,672
Minneapolis—St. Paul, MN—WI MSA	26.7%	18.3%	14.2%	7.0%	16,339	313,326
Missoula, MT MSA	10.9%	8.3%	10.9%	17.0%	640	14,644
Mobile, AL MSA	21.3%	22.6%	19.3%	21.6%	2,807	58,108
Modesto, CA MSA	0.0%	8.1%	14.5%	11.7%	1,148	55,260
Monmouth—Ocean, NJ PMSA	13.3%	19.7%	6.8%	8.0%	1,567	90,501
Monroe, LA MSA	10.5%	23.2%	34.3%	34.7%	708	19,805
Montgomery, AL MSA	8.3%	21.8%	5.8%	20.3%	2,221	38,249
Muncie, IN MSA	20.3%	26.7%	20.3%	34.3%	606	15,444
Myrtle Beach, SC MSA	0.0%	0.0%	0.0%	0.0%	749	22,087
Naples, FL MSA	2.1%	11.7%	2.1%	13.6%	3,348	25,148
Nashua, NH PMSA	4.1%	21.6%	0.0%	0.0%	723	21,768
Nashville, TN MSA	24.6%	14.5%	18.7%	8.8%	6,087	163,171
Nassau—Suffolk, NY PMSA	19.9%	6.2%	0.0%	0.1%	3,019	183,062
New Bedford, MA PMSA	20.8%	37.6%	12.5%	21.0%	360	27,352
New Haven—Meriden, CT PMSA	49.4%	29.7%	18.6%	15.5%	2,150	77,870
New London—Norwich, CT—RI MSA	0.0%	5.9%	0.0%	0.0%	423	38,123
New Orleans, LA MSA	48.0%	24.4%	56.4%	30.4%	2,018	192,923
New York, NY PMSA	43.5%	22.1%	48.8%	25.5%	51,383	2,275,830
Newark, NJ PMSA	69.3%	35.9%	36.4%	12.1%	3,765	285,790
Newburgh, NY—PA PMSA	36.2%	20.3%	15.2%	12.7%	3,102	40,487
Norfolk—Virginia Beach—Newport News, VA—NC MSA	21.5%	13.4%	12.3%	9.0%	13,129	213,830
Oakland, CA PMSA	22.0%	23.4%	8.7%	7.0%	11,492	342,769
Ocala, FL MSA	0.0%	2.1%	70.7%	10.1%	1,288	21,572
Odessa—Midland, TX MSA	46.2%	8.5%	86.4%	12.5%	884	26,765
Oklahoma City, OK MSA	26.5%	11.8%	26.1%	11.4%	5,226	149,918
Olympia, WA PMSA	24.6%	5.1%	0.0%	0.0%	1,315	27,254
Omaha, NE—IA MSA	16.3%	16.7%	9.6%	7.0%	3,900	93,565
Orange County, CA PMSA	33.8%	12.8%	4.9%	2.9%	8,720	360,831
Orlando, FL MSA	6.3%	5.9%	5.3%	5.5%	24,473	210,752
Owensboro, KY MSA	100.0%	23.4%	18.4%	12.9%	76	10,707
Panama City, FL MSA	18.3%	8.9%	0.0%	1.5%	818	18,710
Parkersburg—Marietta, WV—OH MSA	0.0%	6.5%	0.0%	6.5%	210	15,636
Pensacola, FL MSA	100.0%	7.0%	100.0%	8.8%	40	44,961
Peoria—Pekin, IL MSA	23.4%	18.3%	23.4%	16.2%	644	37,724
Philadelphia, PA—NJ PMSA	52.8%	25.7%	38.9%	16.9%	11,672	576,579
Phoenix—Mesa, AZ MSA	31.9%	13.5%	27.2%	11.2%	12,116	382,205
Pine Bluff, AR MSA	0.0%	14.2%	0.0%	37.8%	96	10,334
Pittsburgh, PA MSA	49.8%	17.6%	35.6%	10.6%	4,174	277,526
Pittsfield, MA MSA	40.6%	14.5%	0.0%	0.0%	276	12,466
Pocatello, ID MSA	0.0%	26.2%	0.0%	9.7%	150	7,977

**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Portland, ME MSA	18.1%	14.8%	4.8%	5.9%	2,013	33,900
Portland—Vancouver, OR—WA PMSA	27.3%	8.3%	21.5%	3.4%	15,190	275,393
Portsmouth—Rochester, NH—ME PMSA	0.0%	0.0%	0.0%	3.7%	1,287	31,308
Providence—Fall River—Warwick, RI—MA MSA	60.5%	28.7%	44.2%	16.5%	6,202	185,910
Provo—Orem, UT MSA	7.1%	20.6%	6.2%	29.5%	865	33,151
Pueblo, CO MSA	25.7%	14.5%	17.0%	11.7%	752	16,130
Punta Gorda, FL MSA	0.0%	0.0%	0.0%	0.0%	1,060	10,417
Racine, WI PMSA	34.4%	17.9%	16.2%	5.6%	946	20,815
Raleigh—Durham—Chapel Hill, NC MSA	21.4%	17.4%	8.8%	9.8%	6,279	163,607
Rapid City, SD MSA	10.4%	6.6%	10.4%	6.6%	483	11,711
Reading, PA MSA	34.4%	27.1%	34.4%	19.2%	503	36,851
Redding, CA MSA	0.0%	3.0%	0.0%	3.0%	444	21,516
Reno, NV MSA	18.5%	18.1%	0.0%	0.0%	2,014	53,788
Richland—Kennewick—Pasco, WA MSA	23.0%	22.7%	23.0%	20.0%	1,434	21,622
Richmond—Petersburg, VA MSA	32.7%	20.3%	20.1%	11.8%	11,211	125,421
Riverside—San Bernardino, CA PMSA	27.8%	14.9%	21.2%	13.9%	10,510	345,347
Roanoke, VA MSA	62.0%	19.3%	62.0%	19.3%	1,027	30,925
Rochester, MN MSA	0.0%	14.7%	0.0%	0.0%	574	11,503
Rochester, NY MSA	29.0%	21.2%	17.5%	17.7%	4,582	133,583
Rockford, IL MSA	18.1%	14.7%	10.3%	10.5%	1,250	40,398
Rocky Mount, NC MSA	0.0%	14.9%	0.0%	6.9%	441	18,181
Sacramento, CA PMSA	16.0%	15.4%	8.5%	9.4%	11,672	229,713
Saginaw—Bay City—Midland, MI MSA	4.4%	15.6%	2.9%	13.6%	1,738	37,009
St. Cloud, MN MSA	11.3%	12.8%	11.3%	12.8%	759	16,750
St. Joseph, MO MSA	45.8%	10.7%	16.8%	6.2%	637	12,132
St. Louis, MO—IL MSA	39.9%	21.0%	29.3%	11.0%	13,835	289,877
Salem, OR PMSA	0.0%	0.3%	0.0%	3.0%	449	44,953
Salinas, CA MSA	6.4%	9.1%	0.0%	0.8%	1,439	55,023
Salt Lake City—Ogden, UT MSA	26.1%	10.6%	15.4%	3.1%	7,516	124,058
San Angelo, TX MSA	58.8%	6.6%	58.8%	9.8%	272	14,167
San Antonio, TX MSA	15.9%	14.9%	20.7%	10.7%	8,293	205,164
San Diego, CA MSA	25.3%	17.5%	13.9%	10.1%	10,620	443,216
San Francisco, CA PMSA	34.5%	13.6%	10.6%	2.3%	6,972	348,905
San Jose, CA PMSA	17.2%	9.5%	0.0%	1.0%	10,902	227,202
San Luis Obispo—Atascadero—Paso Robles, CA MSA	0.0%	6.8%	2.5%	11.4%	448	35,738
Santa Barbara—Santa Maria—Lompoc, CA MSA	8.6%	16.6%	8.6%	9.7%	1,028	60,011
Santa Cruz—Watsonville, CA PMSA	30.4%	9.0%	0.0%	0.0%	959	36,458

**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Santa Fe, NM MSA	29.4%	8.7%	29.4%	5.4%	1,355	18,100
Santa Rosa, CA PMSA	0.0%	0.0%	0.0%	0.0%	3,044	61,928
Sarasota—Bradenton, FL MSA	10.1%	6.8%	15.4%	6.9%	2,736	60,919
Savannah, GA MSA	54.7%	23.1%	37.8%	17.5%	1,589	39,639
Scranton—Wilkes-Barre—Hazleton, PA MSA	22.7%	8.5%	22.7%	4.3%	507	75,903
Seattle—Bellevue—Everett, WA PMSA	18.3%	6.8%	14.8%	3.8%	19,862	366,261
Sharon, PA MSA	69.9%	9.3%	69.9%	9.3%	166	11,066
Sheboygan, WI MSA	63.4%	12.9%	0.0%	0.0%	350	12,467
Sherman—Denison, TX MSA	0.0%	6.1%	0.0%	0.0%	224	12,613
Shreveport—Bossier City, LA MSA	36.4%	25.1%	47.4%	30.2%	2,325	50,814
Sioux City, IA—NE MSA	24.1%	14.6%	28.7%	9.7%	1,052	14,624
Sioux Falls, SD MSA	0.0%	8.4%	0.0%	0.0%	1,650	22,271
South Bend, IN MSA	11.6%	12.6%	0.0%	7.5%	692	28,549
Spokane, WA MSA	10.7%	15.8%	10.7%	12.6%	1,601	56,408
Springfield, IL MSA	29.2%	17.4%	3.9%	11.6%	593	24,666
Springfield, MO MSA	10.9%	10.7%	10.9%	10.7%	1,382	43,001
Springfield, MA MSA	66.7%	23.5%	66.7%	20.8%	4,185	86,382
Stamford—Norwalk, CT PMSA	90.8%	30.7%	0.0%	0.0%	1,365	43,496
State College, PA MSA	0.0%	34.6%	0.0%	34.6%	286	19,645
Steubenville—Weirton, OH—WV MSA	27.9%	15.4%	27.9%	15.4%	505	13,365
Stockton—Lodi, CA MSA	31.0%	18.8%	50.6%	27.9%	1,322	71,962
Sumter, SC MSA	64.5%	14.3%	40.4%	9.4%	406	11,511
Syracuse, NY MSA	30.7%	28.6%	14.6%	20.5%	1,449	91,622
Tacoma, WA PMSA	23.9%	8.9%	14.3%	6.5%	2,990	95,202
Tallahassee, FL MSA	0.0%	39.7%	25.9%	40.8%	990	45,010
Tampa—St. Petersburg—Clearwater, FL MSA	18.5%	9.0%	16.0%	6.8%	13,192	294,942
Terre Haute, IN MSA	24.7%	20.9%	24.7%	17.4%	243	16,862
Texarkana, TX—Texarkana, AR MSA	32.2%	13.4%	55.9%	20.5%	472	14,611
Toledo, OH MSA	74.4%	28.1%	46.6%	21.4%	3,480	79,662
Topeka, KS MSA	41.8%	24.2%	22.6%	11.5%	1,792	22,437
Trenton, NJ PMSA	40.1%	29.0%	28.3%	6.6%	1,609	41,469
Tucson, AZ MSA	53.3%	13.4%	58.3%	21.2%	2,101	118,747
Tulsa, OK MSA	11.6%	9.5%	10.6%	7.8%	2,939	104,349
Tuscaloosa, AL MSA	32.5%	36.9%	32.5%	26.0%	385	23,571
Tyler, TX MSA	54.9%	6.7%	54.9%	7.5%	940	19,907
Utica—Rome, NY MSA	55.4%	22.1%	49.2%	18.5%	240	37,104
Vallejo—Fairfield—Napa, CA PMSA	37.6%	8.7%	0.0%	1.4%	2,888	61,257
Ventura, CA PMSA	10.4%	11.8%	1.1%	1.5%	2,088	78,854
Victoria, TX MSA	0.0%	2.7%	0.0%	0.0%	631	9,807

**Exhibit A12. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Vineland—Millville—Bridgeton, NJ PMSA	0.0%	9.4%	41.9%	10.1%	503	15,754
Visalia—Tulare—Porterville, CA MSA	10.1%	5.5%	44.3%	33.8%	1,040	42,472
Waco, TX MSA	69.9%	27.4%	69.9%	31.2%	864	31,362
Washington, DC—MD—VA—WV PMSA	31.5%	15.9%	12.4%	5.4%	42,845	666,093
Waterbury, CT PMSA	76.6%	26.0%	72.0%	12.7%	286	31,727
Waterloo—Cedar Falls, IA MSA	8.8%	8.6%	26.1%	16.5%	284	15,435
Wausau, WI MSA	16.4%	8.1%	0.0%	0.0%	330	11,611
West Palm Beach—Boca Raton, FL MSA	17.2%	13.7%	9.3%	8.5%	5,974	120,149
Wheeling, WV—OH MSA	29.3%	13.7%	29.3%	13.7%	290	16,462
Wichita, KS MSA	11.1%	11.7%	1.7%	5.7%	2,719	68,069
Wichita Falls, TX MSA	0.0%	7.6%	0.0%	6.5%	628	18,884
Williamsport, PA MSA	68.6%	15.5%	68.6%	15.5%	274	14,367
Wilmington—Newark, DE—MD PMSA	16.9%	13.2%	14.8%	8.5%	3,433	64,240
Wilmington, NC MSA	47.6%	11.3%	47.6%	11.3%	1,236	29,499
Worcester, MA—CT PMSA	40.6%	30.3%	36.5%	16.6%	1,830	72,466
Yakima, WA MSA	29.8%	17.4%	50.3%	27.3%	557	26,323
Yolo, CA PMSA	13.7%	21.4%	7.0%	28.4%	1,570	27,869
York, PA MSA	16.1%	17.2%	8.2%	7.2%	1,129	35,367
Youngstown—Warren, OH MSA	71.2%	16.6%	55.5%	14.2%	1,578	61,173
Yuba City, CA MSA	0.0%	0.0%	36.1%	11.9%	285	19,831
Yuma, AZ MSA	0.0%	2.2%	30.6%	18.4%	588	14,937

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Data are based on 2000 Census data and tract definitions.

**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Abilene, TX MSA	3%	9%	0%	0%	47%	51%	686	18,175
Akron, OH PMSA	36%	13%	37%	10%	50%	34%	2,753	81,021
Albany, GA MSA	95%	58%	51%	50%	60%	58%	865	18,318
Albany—Schenectady—Troy, NY MSA	43%	9%	21%	6%	52%	48%	2,487	124,043
Albuquerque, NM MSA	66%	45%	0%	0%	34%	39%	5,312	89,102
Alexandria, LA MSA	0%	39%	0%	27%	0%	25%	192	15,063
Allentown—Bethlehem—Easton, PA MSA	10%	12%	9%	3%	22%	28%	1,374	70,306
Altoona, PA MSA	0%	0%	0%	3%	100%	12%	114	13,964
Amarillo, TX MSA	41%	20%	0%	1%	6%	32%	650	28,527
Anchorage, AK MSA	24%	10%	0%	5%	52%	59%	1,093	37,869
Ann Arbor, MI PMSA	29%	18%	5%	2%	31%	53%	3,297	64,952
Anniston, AL MSA	33%	19%	0%	10%	0%	23%	338	12,451
Appleton—Oshkosh—Neenah, WI MSA	0%	0%	0%	0%	24%	24%	935	39,202
Asheville, NC MSA	12%	6%	6%	5%	32%	15%	857	27,351
Athens, GA MSA	49%	20%	49%	7%	100%	69%	501	26,752
Atlanta, GA MSA	69%	48%	32%	14%	56%	56%	24,710	505,307
Atlantic—Cape May, NJ PMSA	54%	34%	26%	11%	54%	40%	590	42,824
Auburn—Opelika, AL MSA	59%	15%	33%	8%	76%	60%	678	17,316
Augusta—Aiken, GA—SC MSA	41%	36%	10%	16%	21%	32%	919	54,090
Austin—San Marcos, TX MSA	67%	39%	9%	2%	37%	64%	9,012	197,143
Bakersfield, CA MSA	67%	42%	12%	11%	20%	34%	3,103	79,043
Baltimore, MD PMSA	48%	35%	33%	22%	53%	47%	10,544	322,255
Bangor, ME MSA	0%	1%	10%	10%	51%	48%	162	13,781
Barnstable—Yarmouth, MA MSA	0%	0%	0%	0%	0%	8%	260	14,456
Baton Rouge, LA MSA	52%	40%	35%	22%	29%	43%	2,356	71,705
Beaumont—Port Arthur, TX MSA	91%	43%	23%	15%	71%	26%	2,381	41,912
Bellingham, WA MSA	2%	1%	0%	0%	22%	40%	1,299	23,570
Benton Harbor, MI MSA	63%	27%	48%	20%	70%	27%	1,053	17,631
Bergen—Passaic, NJ PMSA	50%	40%	33%	9%	56%	59%	1,048	181,231
Billings, MT MSA	0%	0%	0%	0%	43%	26%	307	16,058
Biloxi—Gulfport—Pascagoula, MS MSA	39%	15%	18%	6%	29%	36%	830	42,288
Binghamton, NY MSA	0%	0%	0%	0%	27%	46%	293	32,565
Birmingham, AL MSA	32%	40%	12%	22%	29%	36%	3,252	105,767
Bismarck, ND MSA	0%	0%	0%	0%	0%	12%	457	11,267
Bloomington, IN MSA	0%	0%	0%	0%	90%	70%	894	21,582
Bloomington—Normal, IL MSA	0%	0%	0%	0%	55%	33%	980	19,036
Boise City, ID MSA	9%	3%	0%	0%	31%	28%	1,524	45,286
Boston, MA—NH PMSA	57%	16%	33%	7%	85%	63%	14,841	542,803
Boulder—Longmont, CO PMSA	0%	2%	0%	0%	1%	38%	1,251	40,443

**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Brazoria, TX PMSA	19%	20%	0%	0%	0%	13%	1,064	21,280
Bremerton, WA PMSA	0%	0%	0%	0%	23%	37%	1,579	28,137
Bridgeport, CT PMSA	67%	47%	67%	28%	67%	49%	655	52,927
Brockton, MA PMSA	8%	25%	0%	14%	40%	46%	1,260	26,450
Brownsville—Harlingen—San Benito, TX MSA	92%	97%	15%	6%	36%	23%	2,238	31,392
Bryan—College Station, TX MSA	0%	16%	0%	0%	70%	81%	916	30,042
Buffalo—Niagara Falls, NY MSA	36%	23%	31%	20%	67%	39%	4,228	158,555
Burlington, VT MSA	0%	0%	0%	0%	33%	45%	1,440	22,046
Canton—Massillon, OH MSA	62%	5%	62%	5%	81%	10%	426	43,176
Casper, WY MSA	0%	0%	0%	0%	0%	27%	280	8,079
Cedar Rapids, IA MSA	0%	0%	0%	0%	18%	18%	926	20,927
Champaign—Urbana, IL MSA	11%	11%	11%	1%	48%	55%	464	31,268
Charleston—North Charleston, SC MSA	48%	29%	24%	14%	51%	45%	1,814	69,615
Charleston, WV MSA	0%	1%	0%	0%	0%	18%	1,287	28,814
Charlotte—Gastonia—Rock Hill, NC—SC MSA	50%	28%	24%	7%	32%	35%	4,428	181,830
Charlottesville, VA MSA	30%	6%	30%	6%	40%	56%	992	22,983
Chattanooga, TN—GA MSA	53%	21%	35%	7%	71%	27%	1,313	55,802
Cheyenne, WY MSA	0%	0%	0%	0%	0%	20%	776	9,873
Chicago, IL PMSA	67%	49%	32%	17%	65%	56%	24,812	1,051,489
Chico—Paradise, CA MSA	0%	0%	0%	0%	73%	44%	358	31,230
Cincinnati, OH—KY—IN PMSA	51%	22%	43%	14%	69%	45%	8,149	217,886
Clarksville—Hopkinsville, TN—KY MSA	0%	16%	0%	9%	14%	45%	589	28,744
Cleveland—Lorain—Elyria, OH PMSA	71%	31%	49%	22%	79%	45%	11,583	282,502
Colorado Springs, CO MSA	39%	12%	0%	0%	25%	42%	1,782	67,976
Columbia, MO MSA	0%	4%	0%	4%	83%	48%	457	22,553
Columbia, SC MSA	75%	36%	40%	10%	75%	47%	1,180	65,319
Columbus, GA—AL MSA	70%	50%	36%	28%	46%	54%	578	41,230
Columbus, OH MSA	39%	17%	28%	8%	55%	48%	10,789	230,161
Corpus Christi, TX MSA	91%	56%	0%	6%	17%	28%	1,058	49,715
Corvallis, OR MSA	0%	0%	0%	0%	0%	45%	106	12,871
Cumberland, MD—WV MSA	0%	0%	0%	0%	0%	19%	222	11,115
Dallas, TX PMSA	69%	45%	18%	5%	63%	60%	24,325	526,673
Danbury, CT PMSA	98%	18%	0%	0%	100%	43%	251	18,816
Danville, VA MSA	41%	34%	21%	14%	35%	25%	514	13,549
Davenport—Moline—Rock Island, IA—IL MSA	13%	6%	1%	2%	43%	19%	1,413	41,029
Dayton—Springfield, OH MSA	37%	18%	20%	12%	42%	32%	6,103	124,543
Daytona Beach, FL MSA	15%	10%	7%	3%	31%	26%	3,090	49,063
Decatur, AL MSA	0%	12%	0%	0%	0%	9%	581	14,022

**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Decatur, IL MSA	26%	18%	26%	11%	26%	39%	798	13,216
Denver, CO PMSA	32%	22%	0%	1%	64%	51%	13,017	276,555
Des Moines, IA MSA	7%	5%	1%	1%	30%	25%	2,362	53,128
Detroit, MI PMSA	56%	40%	31%	24%	59%	36%	15,790	468,362
Dothan, AL MSA	18%	19%	18%	7%	18%	21%	394	17,668
Dover, DE MSA	12%	7%	0%	0%	48%	33%	499	14,184
Dubuque, IA MSA	0%	0%	0%	0%	37%	19%	320	8,943
Duluth—Superior, MN—WI MSA	0%	0%	0%	0%	38%	37%	880	26,040
Dutchess County, NY PMSA	7%	16%	1%	6%	62%	45%	1,276	30,900
Eau Claire, WI MSA	0%	0%	0%	0%	26%	33%	247	17,723
El Paso, TX MSA	100%	97%	12%	9%	24%	40%	2,550	76,398
Elkhart—Goshen, IN MSA	7%	12%	0%	5%	7%	16%	1,199	18,385
Elmira, NY MSA	0%	0%	0%	6%	12%	34%	339	10,900
Enid, OK MSA	0%	0%	0%	0%	0%	3%	96	6,884
Erie, PA MSA	6%	5%	6%	10%	76%	37%	591	32,778
Eugene—Springfield, OR MSA	0%	0%	0%	0%	22%	42%	1,137	49,246
Evansville—Henderson, IN—KY MSA	10%	4%	0%	0%	22%	24%	1,263	34,464
Fargo—Moorhead, ND—MN MSA	0%	0%	0%	0%	13%	52%	1,083	28,735
Fayetteville, NC MSA	34%	44%	0%	4%	13%	39%	992	43,622
Fayetteville—Springdale—Rogers, AR MSA	0%	0%	0%	0%	6%	33%	1,247	40,593
Fitchburg—Leominster, MA PMSA	0%	0%	0%	0%	24%	50%	310	20,473
Flagstaff, AZ—UT MSA	14%	19%	0%	6%	53%	49%	709	16,107
Flint, MI PMSA	41%	31%	37%	30%	19%	22%	3,101	45,485
Florence, AL MSA	0%	6%	0%	6%	9%	18%	414	15,115
Florence, SC MSA	79%	32%	62%	21%	33%	23%	335	12,732
Fort Collins—Loveland, CO MSA	0%	0%	0%	0%	14%	34%	1,772	31,397
Fort Lauderdale, FL PMSA	56%	33%	35%	11%	38%	36%	5,121	199,695
Fort Myers—Cape Coral, FL MSA	0%	16%	0%	7%	37%	26%	2,628	44,354
Fort Pierce—Port St. Lucie, FL MSA	4%	24%	0%	10%	27%	23%	2,364	28,055
Fort Smith, AR—OK MSA	0%	6%	0%	0%	0%	26%	536	24,929
Fort Walton Beach, FL MSA	0%	0%	0%	0%	0%	35%	328	22,274
Fort Wayne, IN MSA	27%	13%	27%	8%	27%	30%	2,401	50,052
Fort Worth—Arlington, TX PMSA	32%	30%	9%	2%	39%	48%	9,325	227,535
Fresno, CA MSA	75%	69%	7%	8%	62%	54%	5,243	122,366
Gadsden, AL MSA	59%	19%	10%	11%	0%	13%	584	10,655
Gainesville, FL MSA	55%	14%	37%	7%	66%	71%	1,200	39,424
Galveston—Texas City, TX PMSA	63%	43%	0%	4%	37%	41%	272	32,040



**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Gary, IN PMSA	67%	40%	48%	23%	58%	27%	1,992	69,139
Glens Falls, NY MSA	0%	0%	0%	0%	0%	17%	251	13,534
Goldsboro, NC MSA	14%	41%	0%	18%	14%	41%	276	14,759
Grand Forks, ND—MN MSA	0%	0%	0%	0%	71%	52%	359	14,847
Grand Junction, CO MSA	0%	0%	0%	0%	15%	22%	609	12,510
Grand Rapids—Muskegon—Holland, MI MSA	12%	11%	7%	7%	28%	27%	4,650	99,571
Great Falls, MT MSA	0%	0%	0%	0%	11%	47%	188	11,413
Greeley, CO PMSA	21%	23%	0%	0%	19%	34%	868	19,834
Green Bay, WI MSA	0%	0%	0%	0%	23%	42%	830	30,197
Greensboro—Winston-Salem—High Point, NC MSA	60%	27%	38%	11%	55%	35%	3,807	156,188
Greenville, NC MSA	6%	18%	0%	10%	63%	58%	397	21,998
Greenville—Spartanburg—Anderson, SC MSA	38%	18%	16%	7%	27%	24%	3,731	106,861
Hagerstown, MD PMSA	0%	0%	0%	0%	60%	39%	380	17,089
Hamilton—Middletown, OH PMSA	4%	5%	10%	6%	30%	42%	1,735	34,999
Harrisburg—Lebanon—Carlisle, PA MSA	9%	13%	9%	7%	36%	28%	1,689	73,968
Hartford, CT MSA	44%	31%	40%	19%	50%	51%	3,359	155,574
Hattiesburg, MS MSA	52%	22%	52%	13%	52%	37%	379	14,305
Hickory—Morganton—Lenoir, NC MSA	0%	3%	0%	0%	13%	9%	718	34,469
Honolulu, HI MSA	100%	89%	0%	1%	94%	64%	2,088	130,160
Houma, LA MSA	29%	8%	29%	8%	29%	3%	327	15,844
Houston, TX PMSA	71%	60%	19%	7%	54%	60%	28,121	591,734
Huntington—Ashland, WV—KY—OH MSA	0%	0%	0%	0%	18%	23%	667	34,657
Huntsville, AL MSA	33%	25%	5%	7%	61%	44%	1,126	38,735
Indianapolis, IN MSA	37%	19%	24%	10%	40%	39%	11,726	202,628
Iowa City, IA MSA	0%	0%	0%	0%	43%	58%	305	19,113
Jackson, MI MSA	0%	6%	23%	14%	3%	30%	608	13,665
Jackson, MS MSA	71%	52%	51%	33%	33%	32%	3,541	50,448
Jackson, TN MSA	82%	44%	62%	23%	72%	41%	703	13,028
Jacksonville, FL MSA	13%	16%	10%	10%	23%	33%	7,855	139,123
Jacksonville, NC MSA	66%	6%	66%	6%	66%	51%	713	20,149
Jamestown, NY MSA	0%	0%	0%	0%	30%	23%	165	16,765
Janesville—Beloit, WI MSA	11%	5%	11%	5%	0%	16%	679	16,914
Jersey City, NJ PMSA	77%	72%	44%	8%	93%	94%	1,590	159,864
Johnson City—Kingsport—Bristol, TN—VA MSA	0%	0%	0%	0%	76%	14%	978	51,432
Johnstown, PA MSA	0%	1%	0%	1%	0%	22%	103	22,103
Jonesboro, AR MSA	0%	0%	0%	0%	0%	30%	96	11,652
Joplin, MO MSA	0%	0%	0%	0%	33%	14%	1,585	18,397
Kalamazoo—Battle Creek, MI MSA	20%	8%	11%	6%	20%	31%	2,455	52,361
Kankakee, IL PMSA	18%	20%	18%	18%	18%	28%	248	11,686
Kansas City, MO—KS MSA	40%	20%	30%	9%	39%	34%	15,636	222,625

**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Kenosha, WI PMSA	0%	5%	0%	5%	8%	25%	472	17,341
Killeen—Temple, TX MSA	89%	49%	0%	1%	35%	48%	682	46,880
Knoxville, TN MSA	27%	6%	23%	5%	84%	36%	1,732	82,982
Kokomo, IN MSA	0%	8%	0%	0%	27%	11%	576	11,149
La Crosse, WI—MN MSA	0%	0%	0%	0%	21%	39%	306	15,983
Lafayette, LA MSA	47%	27%	33%	7%	29%	17%	1,023	43,059
Lafayette, IN MSA	0%	4%	0%	0%	60%	48%	564	27,739
Lake Charles, LA MSA	56%	34%	34%	11%	34%	25%	721	19,507
Lakeland—Winter Haven, FL MSA	33%	15%	15%	7%	15%	17%	1,768	49,844
Lancaster, PA MSA	4%	10%	4%	8%	19%	18%	731	50,352
Lansing—East Lansing, MI MSA	15%	13%	12%	4%	26%	35%	2,317	56,463
Laredo, TX MSA	100%	100%	0%	0%	25%	44%	426	17,418
Las Cruces, NM MSA	95%	79%	0%	2%	36%	36%	1,028	19,348
Las Vegas, NV—AZ MSA	40%	29%	11%	3%	46%	55%	10,496	229,152
Lawrence, KS MSA	0%	0%	0%	0%	20%	55%	584	18,511
Lawrence, MA—NH PMSA	13%	35%	7%	18%	71%	52%	538	46,705
Lawton, OK MSA	0%	5%	0%	5%	29%	35%	248	15,804
Lewiston—Auburn, ME MSA	0%	0%	0%	0%	19%	48%	398	14,651
Lexington, KY MSA	12%	5%	3%	1%	45%	40%	1,194	76,733
Lima, OH MSA	13%	4%	0%	7%	0%	17%	714	15,198
Lincoln, NE MSA	0%	0%	0%	2%	42%	54%	826	39,197
Little Rock—North Little Rock, AR MSA	39%	28%	20%	12%	23%	29%	4,990	78,695
Longview—Marshall, TX MSA	78%	21%	6%	2%	41%	14%	632	23,018
Los Angeles—Long Beach, CA PMSA	91%	70%	17%	8%	77%	75%	22,754	1,634,030
Louisville, KY—IN MSA	41%	19%	41%	15%	37%	34%	5,171	129,503
Lowell, MA—NH PMSA	75%	15%	16%	10%	95%	45%	1,413	32,041
Lubbock, TX MSA	73%	34%	40%	2%	12%	40%	1,157	37,739
Lynchburg, VA MSA	45%	16%	13%	3%	26%	13%	899	22,065
Macon, GA MSA	54%	51%	43%	28%	44%	44%	1,234	42,029
Madison, WI MSA	9%	6%	0%	0%	45%	55%	2,946	73,589
Manchester, NH PMSA	0%	0%	0%	0%	48%	59%	1,226	28,699
Mansfield, OH MSA	36%	6%	38%	10%	10%	13%	663	19,305
McAllen—Edinburg—Mission, TX MSA	100%	100%	0%	0%	0%	11%	2,500	42,244
Medford—Ashland, OR MSA	0%	0%	0%	0%	53%	34%	442	23,968
Melbourne—Titusville—Palm Bay, FL MSA	33%	5%	10%	3%	33%	21%	1,533	50,310
Memphis, TN—AR—MS MSA	75%	58%	61%	39%	57%	44%	7,381	146,796
Merced, CA MSA	79%	70%	0%	9%	46%	37%	603	26,332
Miami, FL PMSA	99%	93%	46%	13%	67%	61%	13,242	327,449

**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Middlesex—Somerset—Hunterdon, NJ PMSA	21%	36%	13%	1%	30%	46%	1,115	120,396
Milwaukee—Waukesha, WI PMSA	35%	31%	16%	19%	55%	50%	6,841	228,672
Minneapolis—St. Paul, MN—WI MSA	20%	12%	11%	5%	40%	38%	16,339	313,326
Missoula, MT MSA	0%	0%	0%	0%	61%	56%	640	14,644
Mobile, AL MSA	29%	33%	23%	22%	33%	27%	2,807	58,108
Modesto, CA MSA	31%	28%	0%	2%	20%	30%	1,148	55,260
Monmouth—Ocean, NJ PMSA	26%	16%	7%	5%	26%	37%	1,567	90,501
Monroe, LA MSA	30%	37%	30%	27%	34%	43%	708	19,805
Montgomery, AL MSA	63%	42%	47%	23%	19%	35%	2,221	38,249
Muncie, IN MSA	26%	5%	0%	0%	20%	34%	606	15,444
Myrtle Beach, SC MSA	46%	10%	11%	5%	44%	14%	749	22,087
Naples, FL MSA	30%	25%	2%	1%	12%	12%	3,348	25,148
Nashua, NH PMSA	0%	0%	0%	0%	56%	50%	723	21,768
Nashville, TN MSA	25%	20%	17%	9%	40%	45%	6,087	163,171
Nassau—Suffolk, NY PMSA	35%	21%	11%	3%	24%	14%	3,019	183,062
New Bedford, MA PMSA	0%	5%	0%	6%	56%	57%	360	27,352
New Haven—Meriden, CT PMSA	83%	46%	20%	26%	83%	63%	2,150	77,870
New London—Norwich, CT—RI MSA	0%	12%	0%	7%	30%	48%	423	38,123
New Orleans, LA MSA	90%	48%	56%	29%	72%	53%	2,018	192,923
New York, NY PMSA	73%	61%	49%	29%	96%	88%	51,383	2,275,830
Newark, NJ PMSA	90%	59%	53%	23%	75%	67%	3,765	285,790
Newburgh, NY—PA PMSA	28%	15%	12%	9%	49%	39%	3,102	40,487
Norfolk—Virginia Beach—Newport News, VA—NC MSA	54%	35%	26%	18%	54%	50%	13,129	213,830
Oakland, CA PMSA	75%	60%	16%	8%	52%	57%	11,492	342,769
Ocala, FL MSA	71%	12%	71%	6%	71%	19%	1,288	21,572
Odessa—Midland, TX MSA	100%	24%	0%	0%	0%	16%	884	26,765
Oklahoma City, OK MSA	19%	16%	8%	3%	42%	38%	5,226	149,918
Olympia, WA PMSA	0%	0%	0%	0%	49%	35%	1,315	27,254
Omaha, NE—IA MSA	12%	12%	11%	8%	30%	41%	3,900	93,565
Orange County, CA PMSA	70%	49%	0%	0%	56%	51%	8,720	360,831
Orlando, FL MSA	44%	29%	9%	6%	37%	45%	24,473	210,752
Owensboro, KY MSA	0%	0%	0%	0%	18%	13%	76	10,707
Panama City, FL MSA	0%	7%	0%	0%	57%	21%	818	18,710
Parkersburg—Marietta, WV—OH MSA	0%	0%	0%	0%	19%	9%	210	15,636
Pensacola, FL MSA	100%	11%	0%	6%	0%	20%	40	44,961
Peoria—Pekin, IL MSA	23%	13%	23%	13%	19%	17%	644	37,724
Philadelphia, PA—NJ PMSA	56%	30%	42%	18%	52%	33%	11,672	576,579
Phoenix—Mesa, AZ MSA	60%	30%	4%	3%	41%	45%	12,116	382,205
Pine Bluff, AR MSA	100%	69%	0%	31%	0%	30%	96	10,334
Pittsburgh, PA MSA	38%	10%	13%	5%	50%	30%	4,174	277,526

**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Pittsfield, MA MSA	0%	0%	0%	0%	84%	39%	276	12,466
Pocatello, ID MSA	0%	1%	0%	0%	0%	26%	150	7,977
Portland, ME MSA	0%	0%	0%	0%	43%	35%	2,013	33,900
Portland—Vancouver, OR—WA PMSA	4%	2%	0%	0%	54%	42%	15,190	275,393
Portsmouth—Rochester, NH—ME PMSA	0%	0%	0%	0%	32%	34%	1,287	31,308
Providence—Fall River—Warwick, RI—MA MSA	36%	17%	30%	10%	78%	56%	6,202	185,910
Provo—Orem, UT MSA	0%	0%	0%	0%	45%	53%	865	33,151
Pueblo, CO MSA	61%	44%	17%	6%	33%	25%	752	16,130
Punta Gorda, FL MSA	0%	0%	0%	0%	0%	0%	1,060	10,417
Racine, WI PMSA	20%	19%	11%	12%	43%	29%	946	20,815
Raleigh—Durham—Chapel Hill, NC MSA	46%	27%	23%	7%	42%	42%	6,279	163,607
Rapid City, SD MSA	0%	0%	0%	2%	33%	34%	483	11,711
Reading, PA MSA	34%	26%	27%	12%	30%	25%	503	36,851
Redding, CA MSA	0%	0%	0%	0%	14%	39%	444	21,516
Reno, NV MSA	2%	12%	0%	0%	48%	67%	2,014	53,788
Richland—Kennewick—Pasco, WA MSA	4%	17%	0%	0%	46%	44%	1,434	21,622
Richmond—Petersburg, VA MSA	58%	41%	34%	19%	46%	49%	11,211	125,421
Riverside—San Bernardino, CA PMSA	69%	58%	13%	6%	47%	38%	10,510	345,347
Roanoke, VA MSA	62%	18%	62%	14%	62%	24%	1,027	30,925
Rochester, MN MSA	0%	0%	0%	0%	0%	17%	574	11,503
Rochester, NY MSA	30%	23%	12%	16%	32%	41%	4,582	133,583
Rockford, IL MSA	9%	12%	9%	7%	28%	28%	1,250	40,398
Rocky Mount, NC MSA	29%	47%	13%	13%	13%	27%	441	18,181
Sacramento, CA PMSA	36%	27%	7%	3%	32%	45%	11,672	229,713
Saginaw—Bay City—Midland, MI MSA	29%	15%	29%	18%	15%	20%	1,738	37,009
St. Cloud, MN MSA	0%	0%	0%	0%	23%	44%	759	16,750
St. Joseph, MO MSA	0%	0%	0%	0%	46%	17%	637	12,132
St. Louis, MO—IL MSA	50%	25%	33%	18%	50%	30%	13,835	289,877
Salem, OR PMSA	25%	2%	0%	0%	17%	30%	449	44,953
Salinas, CA MSA	90%	59%	0%	1%	56%	65%	1,439	55,023
Salt Lake City—Ogden, UT MSA	9%	8%	0%	0%	31%	38%	7,516	124,058
San Angelo, TX MSA	100%	25%	59%	2%	100%	23%	272	14,167
San Antonio, TX MSA	93%	68%	10%	5%	38%	41%	8,293	205,164
San Diego, CA MSA	63%	38%	12%	3%	53%	64%	10,620	443,216
San Francisco, CA PMSA	61%	43%	2%	1%	71%	70%	6,972	348,905
San Jose, CA PMSA	75%	58%	1%	0%	52%	55%	10,902	227,202
San Luis Obispo—Atascadero—Paso Robles, CA MSA	3%	4%	0%	0%	12%	37%	448	35,738

**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Santa Barbara—Santa Maria—Lompoc, CA MSA	56%	37%	0%	3%	59%	63%	1,028	60,011
Santa Cruz—Watsonville, CA PMSA	54%	20%	0%	0%	40%	32%	959	36,458
Santa Fe, NM MSA	81%	51%	0%	0%	49%	21%	1,355	18,100
Santa Rosa, CA PMSA	21%	10%	0%	0%	30%	28%	3,044	61,928
Sarasota—Bradenton, FL MSA	22%	13%	15%	4%	15%	17%	2,736	60,919
Savannah, GA MSA	75%	40%	65%	19%	44%	46%	1,589	39,639
Scranton—Wilkes-Barre—Hazleton, PA MSA	0%	0%	0%	0%	37%	22%	507	75,903
Seattle—Bellevue—Everett, WA PMSA	19%	8%	0%	1%	66%	50%	19,862	366,261
Sharon, PA MSA	70%	5%	70%	5%	0%	11%	166	11,066
Sheboygan, WI MSA	0%	0%	0%	0%	63%	17%	350	12,467
Sherman—Denison, TX MSA	0%	4%	0%	0%	55%	18%	224	12,613
Shreveport—Bossier City, LA MSA	39%	37%	33%	25%	17%	34%	2,325	50,814
Sioux City, IA—NE MSA	24%	19%	0%	0%	29%	23%	1,052	14,624
Sioux Falls, SD MSA	0%	0%	0%	0%	18%	36%	1,650	22,271
South Bend, IN MSA	12%	17%	12%	9%	12%	32%	692	28,549
Spokane, WA MSA	0%	0%	0%	0%	59%	48%	1,601	56,408
Springfield, IL MSA	3%	7%	28%	7%	1%	25%	593	24,666
Springfield, MO MSA	0%	0%	0%	0%	37%	37%	1,382	43,001
Springfield, MA MSA	67%	26%	46%	21%	82%	54%	4,185	86,382
Stamford—Norwalk, CT PMSA	91%	40%	0%	3%	95%	56%	1,365	43,496
State College, PA MSA	0%	0%	0%	0%	44%	70%	286	19,645
Steubenville—Weirton, OH—WV MSA	0%	2%	0%	2%	28%	15%	505	13,365
Stockton—Lodi, CA MSA	78%	50%	0%	1%	62%	45%	1,322	71,962
Sumter, SC MSA	100%	46%	40%	21%	65%	26%	406	11,511
Syracuse, NY MSA	9%	12%	4%	9%	57%	46%	1,449	91,622
Tacoma, WA PMSA	32%	14%	10%	2%	66%	42%	2,990	95,202
Tallahassee, FL MSA	38%	36%	0%	6%	26%	60%	990	45,010
Tampa—St. Petersburg—Clearwater, FL MSA	31%	19%	14%	6%	24%	32%	13,192	294,942
Terre Haute, IN MSA	0%	0%	40%	2%	25%	19%	243	16,862
Texarkana, TX—Texarkana, AR MSA	47%	14%	32%	17%	24%	15%	472	14,611
Toledo, OH MSA	42%	19%	27%	15%	72%	34%	3,480	79,662
Topeka, KS MSA	3%	4%	0%	0%	27%	41%	1,792	22,437
Trenton, NJ PMSA	41%	37%	10%	18%	50%	33%	1,609	41,469
Tucson, AZ MSA	75%	26%	21%	2%	61%	51%	2,101	118,747
Tulsa, OK MSA	20%	11%	12%	6%	35%	38%	2,939	104,349
Tuscaloosa, AL MSA	45%	38%	32%	7%	12%	58%	385	23,571
Tyler, TX MSA	72%	26%	0%	3%	0%	23%	940	19,907
Utica—Rome, NY MSA	43%	5%	20%	2%	64%	40%	240	37,104

**Exhibit A13. MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2006 (Continued)**

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Vallejo—Fairfield—Napa, CA PMSA	59%	40%	5%	1%	33%	31%	2,888	61,257
Ventura, CA PMSA	60%	38%	0%	0%	33%	33%	2,088	78,854
Victoria, TX MSA	52%	56%	0%	0%	0%	35%	631	9,807
Vineland—Millville—Bridgeton, NJ PMSA	62%	38%	42%	17%	42%	32%	503	15,754
Visalia—Tulare—Porterville, CA MSA	86%	57%	0%	0%	40%	27%	1,040	42,472
Waco, TX MSA	70%	30%	70%	9%	87%	58%	864	31,362
Washington, DC—MD—VA—WV PMSA	50%	48%	19%	11%	52%	55%	42,845	666,093
Waterbury, CT PMSA	84%	33%	50%	22%	100%	45%	286	31,727
Waterloo—Cedar Falls, IA MSA	26%	10%	0%	3%	9%	33%	284	15,435
Wausau, WI MSA	0%	0%	0%	0%	63%	18%	330	11,611
West Palm Beach—Boca Raton, FL MSA	50%	29%	29%	9%	26%	30%	5,974	120,149
Wheeling, WV—OH MSA	0%	0%	0%	0%	29%	12%	290	16,462
Wichita, KS MSA	11%	13%	3%	4%	37%	34%	2,719	68,069
Wichita Falls, TX MSA	0%	7%	0%	0%	17%	30%	628	18,884
Williamsport, PA MSA	0%	0%	0%	0%	69%	39%	274	14,367
Wilmington—Newark, DE—MD PMSA	35%	17%	17%	10%	44%	29%	3,433	64,240
Wilmington, NC MSA	57%	15%	45%	9%	55%	41%	1,236	29,499
Worcester, MA—CT PMSA	16%	11%	2%	3%	61%	52%	1,830	72,466
Yakima, WA MSA	96%	45%	7%	5%	30%	27%	557	26,323
Yolo, CA PMSA	21%	22%	0%	0%	27%	58%	1,570	27,869
York, PA MSA	8%	12%	8%	5%	19%	24%	1,129	35,367
Youngstown—Warren, OH MSA	68%	15%	48%	12%	29%	14%	1,578	61,173
Yuba City, CA MSA	5%	10%	0%	0%	64%	56%	285	19,831
Yuma, AZ MSA	90%	59%	0%	0%	30%	21%	588	14,937

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Data are based on 2000 Census data and tract definitions.

**Exhibit A14. MSA – Percentage of LIHTC Projects with Housing Choice Vouchers**

<b>MSA</b>	<b>Total Number of LIHTC Projects</b>	<b>Percent LIHTC Projects with HCV</b>	<b>Percent LIHTC Projects with HCV in Central City</b>	<b>Percent LIHTC Projects with HCV in Suburb</b>
Abilene, TX MSA	5	60%	60%	.
Akron, OH PMSA	31	32%	29%	43%
Albany, GA MSA	13	38%	33%	100%
Albany—Schenectady—Troy, NY MSA	32	66%	91%	52%
Albuquerque, NM MSA	34	82%	80%	100%
Alexandria, LA MSA	5	40%	.	40%
Allentown—Bethlehem—Easton, PA MSA	33	88%	78%	92%
Altoona, PA MSA	2	50%	100%	0%
Amarillo, TX MSA	5	100%	100%	.
Anchorage, AK MSA	15	67%	67%	.
Ann Arbor, MI PMSA	37	41%	60%	38%
Anniston, AL MSA	5	60%	67%	50%
Appleton—Oshkosh—Neenah, WI MSA				
Asheville, NC MSA				
Athens, GA MSA			25%	
Atlanta, GA MSA				
Atlantic—Cape May, NJ PMSA				
Auburn—Opelika, AL MSA			100%	
Augusta—Aiken, GA—SC MSA				
Austin—San Marcos, TX MSA				
Bakersfield, CA MSA			67%	
Baltimore, MD PMSA				
Bangor, ME MSA				
Barnstable—Yarmouth, MA MSA				
Baton Rouge, LA MSA				
Beaumont—Port Arthur, TX MSA				
Bellingham, WA MSA				
Benton Harbor, MI MSA				
Bergen—Passaic, NJ PMSA				
Billings, MT MSA				
Biloxi—Gulfport—Pascagoula, MS MSA				
Binghamton, NY MSA				
Birmingham, AL MSA				
Bismarck, ND MSA				
Bloomington, IN MSA				
Bloomington—Normal, IL MSA				
Boise City, ID MSA				
Boston, MA—NH PMSA				
Boulder—Longmont, CO PMSA				
Brazoria, TX PMSA				
Bremerton, WA PMSA				
Bridgeport, CT PMSA				
Brockton, MA PMSA				
Brownsville—Harlingen—San Benito, TX MSA				
Bryan—College Station, TX MSA				
Buffalo—Niagara Falls, NY MSA				
Burlington, VT MSA				54%
Canton—Massillon, OH MSA			33%	

**Exhibit A14. MSA – Percentage of LIHTC Projects with Housing Choice Vouchers  
(Continued)**

MSA	Total Number of LIHTC Projects	Percent LIHTC Projects with HCV	Percent LIHTC	
			Projects with HCV in Central City	Projects with HCV in Suburb
Casper, WY MSA	3	67%	50%	100%
Cedar Rapids, IA MSA	14	93%	100%	50%
Champaign—Urbana, IL MSA	7	57%	67%	0%
Charleston, WV MSA	18	39%	25%	43%
Charleston—North Charleston, SC MSA	30	67%	73%	50%
Charlotte—Gastonia—Rock Hill, NC— SC MSA	54	59%	68%	38%
Charlottesville, VA MSA	7	29%	0%	50%
Chattanooga, TN—GA MSA	20	40%	38%	50%
Cheyenne, WY MSA	10	20%	20%	.
Chicago, IL PMSA	237	44%	45%	41%
Chico—Paradise, CA MSA	6	50%	100%	25%
Cincinnati, OH—KY—IN PMSA	92	37%	43%	30%
Clarksville—Hopkinsville, TN—KY MSA	8	88%	88%	.
Cleveland—Lorain—Elyria, OH PMSA	112	31%	25%	50%
Colorado Springs, CO MSA	16	31%	36%	0%
Columbia, MO MSA	13	38%	50%	0%
Columbia, SC MSA	15	60%	70%	40%
Columbus, GA—AL MSA	10	40%	33%	50%
Columbus, OH MSA	96	26%	32%	9%
Corpus Christi, TX MSA	10	60%	75%	50%
Corvallis, OR MSA	2	0%	0%	.
Cumberland, MD—WV MSA	5	20%	50%	0%
Dallas, TX PMSA	146	59%	57%	61%
Danbury, CT PMSA	4	50%	50%	.
Danville, VA MSA	7	29%	25%	33%
Davenport—Moline—Rock Island, IA—IL MSA	31	55%	55%	56%
Dayton—Springfield, OH MSA	63	27%	33%	20%
Daytona Beach, FL MSA	16	63%	67%	60%
Decatur, AL MSA	12	33%	57%	0%
Decatur, IL MSA	6	17%	17%	.
Denver, CO PMSA	134	51%	60%	45%
Des Moines, IA MSA	46	61%	50%	78%
Detroit, MI PMSA	184	32%	33%	31%
Dothan, AL MSA	8	63%	67%	50%
Dover, DE MSA	9	22%	67%	0%
Dubuque, IA MSA	10	80%	75%	100%
Duluth—Superior, MN—WI MSA	17	41%	38%	50%
Dutchess County, NY PMSA	15	60%	40%	70%
Eau Claire, WI MSA	6	100%	100%	100%
El Paso, TX MSA	45	76%	84%	38%
Elkhart—Goshen, IN MSA	12	17%	22%	0%
Elmira, NY MSA	4	50%	67%	0%
Enid, OK MSA	1	100%	100%	.
Erie, PA MSA	12	50%	56%	33%
Eugene—Springfield, OR MSA	25	44%	40%	60%
Evansville—Henderson, IN—KY MSA	22	45%	42%	67%
Fargo—Moorhead, ND—MN MSA	38	87%	80%	100%
Fayetteville, NC MSA	17	65%	77%	25%
Fayetteville—Springdale—Rogers, AR MSA	25	36%	44%	31%



**Exhibit A14. MSA – Percentage of LIHTC Projects with Housing Choice Vouchers  
(Continued)**

MSA	Total Number of LIHTC Projects	Percent LIHTC Projects with HCV	Percent LIHTC	
			Projects with HCV in Central City	Projects with HCV in Suburb
Fitchburg—Leominster, MA PMSA	3	0%	0%	0%
Flagstaff, AZ—UT MSA	10	50%	71%	0%
Flint, MI PMSA	37	22%	20%	22%
Florence, AL MSA	8	50%	67%	40%
Florence, SC MSA	8	25%	67%	0%
Fort Collins—Loveland, CO MSA	25	52%	55%	33%
Fort Lauderdale, FL PMSA	27	67%	67%	67%
Fort Myers—Cape Coral, FL MSA	11	82%	100%	78%
Fort Pierce—Port St. Lucie, FL MSA	10	20%	0%	100%
Fort Smith, AR—OK MSA	9	33%	67%	17%
Fort Walton Beach, FL MSA	2	0%	0%	0%
Fort Wayne, IN MSA	33	30%	31%	30%
Fort Worth—Arlington, TX PMSA	54	41%	41%	41%
Fresno, CA MSA	50	60%	65%	57%
Gadsden, AL MSA	9	44%	50%	33%
Gainesville, FL MSA	8	100%	100%	100%
Galveston—Texas City, TX PMSA	3	67%	.	67%
Gary, IN PMSA	18	11%	22%	0%
Glens Falls, NY MSA	7	14%	.	14%
Goldboro, NC MSA	7	29%	25%	33%
Grand Forks, ND—MN MSA	11	82%	75%	100%
Grand Junction, CO MSA	7	57%	50%	67%
Grand Rapids—Muskegon—Holland, MI MSA	78	33%	28%	38%
Great Falls, MT MSA	3	67%	67%	.
Greeley, CO PMSA	11	45%	43%	50%
Green Bay, WI MSA	14	71%	63%	83%
Greensboro—Winston-Salem—High Point, NC MSA	62	61%	64%	53%
Greenville, NC MSA	10	50%	83%	0%
Greenville—Spartanburg—Anderson, SC MSA	48	38%	47%	32%
Hagerstown, MD PMSA	6	17%	20%	0%
Hamilton—Middletown, OH PMSA	14	29%	43%	14%
Harrisburg—Lebanon—Carlisle, PA MSA	37	43%	40%	44%
Hartford, CT MSA	57	46%	67%	22%
Hattiesburg, MS MSA	9	33%	33%	.
Hickory—Morganton—Lenoir, NC MSA	17	47%	40%	57%
Honolulu, HI MSA	18	67%	64%	75%
Houma, LA MSA	6	33%	.	33%
Houston, TX PMSA	152	74%	78%	66%
Huntington—Ashland, WV—KY—OH MSA	18	78%	100%	75%
Huntsville, AL MSA	18	67%	55%	86%
Indianapolis, IN MSA	104	26%	25%	27%
Iowa City, IA MSA	10	80%	100%	67%
Jackson, MI MSA	7	43%	0%	60%
Jackson, MS MSA	35	57%	55%	62%
Jackson, TN MSA	7	14%	14%	.
Jacksonville, FL MSA	37	76%	85%	55%
Jacksonville, NC MSA	7	71%	80%	50%
Jamestown, NY MSA	7	71%	75%	67%

**Exhibit A14. MSA – Percentage of LIHTC Projects with Housing Choice Vouchers  
(Continued)**

<b>MSA</b>	<b>Total Number of LIHTC Projects</b>	<b>Percent LIHTC Projects with HCV</b>	<b>Percent LIHTC Projects with HCV in Central City</b>	<b>Percent LIHTC Projects with HCV in Suburb</b>
Janesville—Beloit, WI MSA	16	69%	73%	60%
Jersey City, NJ PMSA	24	58%	50%	75%
Johnson City—Kingsport—Bristol, TN—VA MSA	16	50%	43%	100%
Johnstown, PA MSA				
Jonesboro, AR MSA				
Joplin, MO MSA			0%	
Kalamazoo—Battle Creek, MI MSA				
Kankakee, IL PMSA				
Kansas City, MO—KS MSA			49%	
Kenosha, WI PMSA				
Killeen—Temple, TX MSA				
Knoxville, TN MSA			11%	
Kokomo, IN MSA				
La Crosse, WI—MN MSA				
Lafayette, IN MSA			45%	
Lafayette, LA MSA				
Lake Charles, LA MSA				
Lakeland—Winter Haven, FL MSA				
Lancaster, PA MSA				
Lansing—East Lansing, MI MSA				
Laredo, TX MSA				
Las Cruces, NM MSA				
Las Vegas, NV—AZ MSA				
Lawrence, KS MSA				
Lawrence, MA—NH PMSA				
Lawton, OK MSA				
Lewiston—Auburn, ME MSA				
Lexington, KY MSA				
Lima, OH MSA				
Lincoln, NE MSA				
Little Rock—North Little Rock, AR MSA				
Longview—Marshall, TX MSA				
Los Angeles—Long Beach, CA PMSA				
Louisville, KY—IN MSA				
Lowell, MA—NH PMSA				
Lubbock, TX MSA				
Lynchburg, VA MSA				
Macon, GA MSA				
Madison, WI MSA				70%
Manchester, NH PMSA	22	64%	58%	100%
Mansfield, OH MSA	15	60%	45%	100%
McAllen—Edinburg—Mission, TX MSA	24	54%	83%	44%
Medford—Ashland, OR MSA	7	86%	83%	100%
Melbourne—Titusville—Palm Bay, FL MSA	7	71%	67%	100%
Memphis, TN—AR—MS MSA	68	25%	22%	32%
Merced, CA MSA	8	50%	67%	40%
Miami, FL PMSA	67	66%	93%	58%
Middlesex—Somerset—Hunterdon, NJ PMSA	16	44%	.	44%
Milwaukee—Waukesha, WI PMSA	101	57%	45%	70%
Minneapolis—St. Paul, MN—WI MSA	260	45%	60%	38%

**Exhibit A14. MSA – Percentage of LIHTC Projects with Housing Choice Vouchers  
(Continued)**

<b>MSA</b>	<b>Total Number of LIHTC Projects</b>	<b>Percent LIHTC Projects with HCV</b>	<b>Percent LIHTC Projects with HCV in Central City</b>	<b>Percent LIHTC Projects with HCV in Suburb</b>
Missoula, MT MSA	15	60%	60%	.
Mobile, AL MSA	31	77%	100%	68%
Modesto, CA MSA	15	87%	90%	80%
Monmouth—Ocean, NJ PMSA	19	58%	.	58%
Monroe, LA MSA	18	22%	15%	40%
Montgomery, AL MSA	32	22%	22%	22%
Muncie, IN MSA	11	45%	45%	.
Myrtle Beach, SC MSA	14	43%	29%	57%
Naples, FL MSA	17	71%	33%	79%
Nashua, NH PMSA	11	64%	63%	67%
Nashville, TN MSA	66	38%	50%	21%
Nassau—Suffolk, NY PMSA	33	52%	.	52%
New Bedford, MA PMSA	11	55%	67%	0%
New Haven—Meriden, CT PMSA	29	41%	41%	43%
New London—Norwich, CT—RI MSA	7	29%	50%	20%
New Orleans, LA MSA	30	33%	38%	22%
New York, NY PMSA	980	48%	47%	60%
Newark, NJ PMSA	53	30%	24%	34%
Newburgh, NY—PA PMSA	42	90%	100%	87%
Norfolk—Virginia Beach—Newport News, VA—NC MSA	113	24%	23%	27%
Oakland, CA PMSA	111	42%	28%	48%
Ocala, FL MSA	9	67%	75%	0%
Odessa—Midland, TX MSA	7	86%	86%	.
Oklahoma City, OK MSA	46	52%	52%	53%
Olympia, WA PMSA	10	50%	40%	60%
Omaha, NE—IA MSA	71	41%	38%	60%
Orange County, CA PMSA	68	65%	67%	63%
Orlando, FL MSA	97	56%	65%	53%
Owensboro, KY MSA	2	0%	0%	.
Panama City, FL MSA	6	83%	67%	100%
Parkersburg—Marietta, WV—OH MSA	5	80%	80%	.
Pensacola, FL MSA	1	100%	.	100%
Peoria—Pekin, IL MSA	6	50%	50%	.
Philadelphia, PA—NJ PMSA	204	25%	17%	38%
Phoenix—Mesa, AZ MSA	89	71%	80%	62%
Pine Bluff, AR MSA	2	0%	0%	0%
Pittsburgh, PA MSA	98	50%	44%	52%
Pittsfield, MA MSA	4	25%	33%	0%
Pocatello, ID MSA	2	100%	.	100%
Portland, ME MSA	36	64%	65%	63%
Portland—Vancouver, OR—WA PMSA	162	41%	32%	54%
Portsmouth—Rochester, NH—ME PMSA	25	48%	22%	63%
Providence—Fall River—Warwick, RI—MA MSA	102	47%	50%	41%
Provo—Orem, UT MSA	10	70%	71%	67%
Pueblo, CO MSA	17	29%	27%	50%
Punta Gorda, FL MSA	4	50%	.	50%
Racine, WI PMSA	11	36%	50%	20%
Raleigh—Durham—Chapel Hill, NC MSA	204	61%	69%	49%
Rapid City, SD MSA	9	100%	100%	.
Reading, PA MSA	14	50%	71%	29%

**Exhibit A14. MSA – Percentage of LIHTC Projects with Housing Choice Vouchers  
(Continued)**

<b>MSA</b>	<b>Total Number of LIHTC Projects</b>	<b>Percent LIHTC Projects with HCV</b>	<b>Percent LIHTC Projects with HCV in Central City</b>	<b>Percent LIHTC Projects with HCV in Suburb</b>
Redding, CA MSA	5	60%	33%	100%
Reno, NV MSA	17	53%	54%	50%
Richland—Kennewick—Pasco, WA MSA	13	69%	73%	50%
Richmond—Petersburg, VA MSA	104	30%	39%	19%
Riverside—San Bernardino, CA PMSA	98	58%	50%	60%
Roanoke, VA MSA	13	15%	11%	25%
Rochester, MN MSA	11	18%	22%	0%
Rochester, NY MSA	93	56%	85%	44%
Rockford, IL MSA	19	68%	71%	60%
Rocky Mount, NC MSA	14	21%	33%	18%
Sacramento, CA PMSA	95	69%	54%	75%
Saginaw—Bay City—Midland, MI MSA	28	46%	50%	44%
Salem, OR PMSA	13	23%	0%	33%
Salinas, CA MSA	19	32%	50%	11%
Salt Lake City—Ogden, UT MSA	88	44%	49%	40%
San Angelo, TX MSA	2	50%	50%	.
San Antonio, TX MSA	49	63%	66%	50%
San Diego, CA MSA	97	54%	49%	59%
San Francisco, CA PMSA	75	41%	44%	37%
San Jose, CA PMSA	100	64%	63%	67%
San Luis Obispo—Atascadero—Paso Robles, CA MSA	11	45%	40%	50%
Santa Barbara—Santa Maria—Lompoc, CA MSA	15	47%	60%	20%
Santa Cruz—Watsonville, CA PMSA	14	50%	20%	67%
Santa Fe, NM MSA	14	86%	80%	100%
Santa Rosa, CA PMSA	36	25%	33%	19%
Sarasota—Bradenton, FL MSA	16	69%	71%	67%
Savannah, GA MSA	16	44%	33%	75%
Scranton—Wilkes-Barre—Hazleton, PA MSA	17	76%	80%	75%
Seattle—Bellevue—Everett, WA PMSA	214	42%	38%	47%
Sharon, PA MSA	5	80%	.	80%
Sheboygan, WI MSA	9	44%	60%	25%
Sherman—Denison, TX MSA	2	100%	100%	.
Shreveport—Bossier City, LA MSA	43	49%	47%	54%
Sioux City, IA—NE MSA	21	52%	59%	25%
Sioux Falls, SD MSA	35	63%	68%	50%
South Bend, IN MSA	10	20%	40%	0%
Spokane, WA MSA	23	83%	78%	86%
Springfield, IL MSA	10	70%	75%	50%
Springfield, MA MSA	41	56%	61%	20%
Springfield, MO MSA	31	32%	29%	35%
St. Cloud, MN MSA	22	73%	82%	64%
St. Joseph, MO MSA	15	40%	43%	0%
St. Louis, MO—IL MSA	203	38%	35%	43%
Stamford—Norwalk, CT PMSA	14	43%	50%	0%
State College, PA MSA	7	57%	100%	50%
Steubenville—Weirton, OH—WV MSA	8	25%	29%	0%
Stockton—Lodi, CA MSA	19	58%	71%	20%
Sumter, SC MSA	7	57%	75%	33%
Syracuse, NY MSA	35	69%	79%	56%

**Exhibit A14. MSA – Percentage of LIHTC Projects with Housing Choice Vouchers  
(Continued)**

MSA	Total Number of LIHTC Projects	Percent LIHTC Projects with HCV	Percent LIHTC	
			Projects with HCV in Central City	Projects with HCV in Suburb
Tacoma, WA PMSA	34	50%	52%	46%
Tallahassee, FL MSA	5	100%	100%	100%
Tampa—St. Petersburg—Clearwater, FL MSA	63	65%	78%	58%
Terre Haute, IN MSA	4	50%	50%	50%
Texarkana, TX—Texarkana, AR MSA	7	86%	86%	.
Toledo, OH MSA	38	29%	31%	0%
Topeka, KS MSA	25	76%	74%	100%
Trenton, NJ PMSA	30	23%	21%	27%
Tucson, AZ MSA	21	62%	58%	100%
Tulsa, OK MSA	40	50%	43%	54%
Tuscaloosa, AL MSA	5	80%	67%	100%
Tyler, TX MSA	8	63%	80%	33%
Utica—Rome, NY MSA	13	54%	100%	14%
Vallejo—Fairfield—Napa, CA PMSA	31	77%	71%	100%
Ventura, CA PMSA	24	46%	100%	41%
Victoria, TX MSA	5	100%	100%	.
Vineland—Millville—Bridgeton, NJ PMSA	5	0%	0%	0%
Visalia—Tulare—Porterville, CA MSA	16	38%	33%	38%
Waco, TX MSA	7	43%	0%	50%
Washington, DC—MD—VA—WV PMSA	329	40%	32%	44%
Waterbury, CT PMSA	7	14%	14%	.
Waterloo—Cedar Falls, IA MSA	7	57%	67%	0%
Wausau, WI MSA	6	17%	33%	0%
West Palm Beach—Boca Raton, FL MSA	32	69%	67%	70%
Wheeling, WV—OH MSA	9	56%	67%	50%
Wichita Falls, TX MSA	6	50%	50%	50%
Wichita, KS MSA	46	59%	55%	62%
Williamsport, PA MSA	6	83%	67%	100%
Wilmington, NC MSA	16	69%	83%	60%
Wilmington—Newark, DE—MD PMSA	37	27%	29%	26%
Worcester, MA—CT PMSA	17	35%	42%	20%
Yakima, WA MSA	22	5%	17%	0%
Yolo, CA PMSA	16	69%	82%	40%
York, PA MSA	25	52%	57%	50%
Youngstown—Warren, OH MSA	31	52%	50%	55%
Yuba City, CA MSA	4	50%	100%	33%
Yuma, AZ MSA	9	78%	83%	67%

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico, the Virgin Islands and Guam were excluded). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. The percent of LIHTC projects with HCV represents the portion of LIHTC projects estimated to have at least one HCV household. The estimated percentage of LIHTC projects with at least one HCV household is based on a score-based address matching technique.

## **Appendix B**

### **LIHTC Data Collection Form**



State: \_\_\_\_\_ Allocating Agency Name: \_\_\_\_\_

Project Identifying Number (if any): \_\_\_\_\_

Project Name: \_\_\_\_\_

Project Address: \_\_\_\_\_  
(NUMBER) (STREET)

(CITY) (STATE) (ZIP)

Owner/Owner's Representative:

(FIRST NAME) (LAST NAME)

(COMPANY NAME)

(NUMBER) (STREET)

(CITY) (STATE) (ZIP)

(AREA CODE AND TELEPHONE NUMBER)

Annual Amount of Tax Credits Allocated: \$ \_\_\_\_\_

Number of *Total* Units: \_\_\_\_\_

Number of Total Units *by Size*: \_\_\_\_\_  
OBR 1BR 2BR 3BR 4+BR = Total

Number of *Low-Income* Units: \_\_\_\_\_

What is the elected rent/income ceiling for Low-Income Units in this Project? 50% AMGI ; 60% AMGI

Are any units set aside to have rents below the elected rent/income ceiling? Yes ; No   
If "Yes," how many units \_\_\_\_\_

Year Placed In Service: \_\_\_\_\_

Year Project Received Allocation or Bond Issued: \_\_\_\_\_

Type (*check all that apply*):  New Construction  
 Rehab (with or without acquisition)

Credit Percentage (*check one*):  9% (70% present value)  
 4% (30% present value)  
 Both

<b>Does this LIHTC project:</b>	<b>Yes</b>	<b>No</b>
Have a non-profit sponsor?	<input type="checkbox"/>	<input type="checkbox"/>
Have increased basis due to qualified census tract/difficult development area?	<input type="checkbox"/>	<input type="checkbox"/>
Have tax-exempt bond financing?	<input type="checkbox"/>	<input type="checkbox"/>
Have a Rural Housing Service (FmHA) Section 515 loan?	<input type="checkbox"/>	<input type="checkbox"/>
Have HOME Investment Partnership Program (HOME) funds?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, Amount of HOME Funds: \$ _____		
Have Community Development Block Grant (CDBG) funds?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, Amount of CDBG Funds: \$ _____		
Have an FHA loan?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, FHA Loan #: _____		
Form part of a HOPE VI development?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, Amount of HOPE VI Funds: \$ _____		
Have a federal or state project-based rental assistance contract?	<input type="checkbox"/>	<input type="checkbox"/>
Target a specific population? (If yes, check all that apply)	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> Families <input type="checkbox"/> Elderly <input type="checkbox"/> Disabled <input type="checkbox"/> Homeless <input type="checkbox"/> Other _____		



## INSTRUCTIONS

**State:** *Enter the Postal Service two-character abbreviation for your state.*

**Project Identifying Number:** *Enter the number or code sequence that your agency uses to identify properties. This should be an identifier that will permit future identification of this project.*

**Project Name:** *Enter the name of the project, if one exists. Example: Westside Terrace Apartments. Do not enter a partnership name (e.g., Venture Limited II).*

**Project Address:** *Enter the complete address of the property, including address number and street name, city, state, and (if available) ZIP Code. If the project has multiple addresses (e.g., 52-58 Garden Street), please provide this information in the space provided or on a separate list specifying the project identifying number. Do not enter a P.O. Box.*

**Owner's Contact Name, Address and Phone Number:** *Enter the name, address and phone number of the owner or owner's contact person. This will often be a representative of the general partner. This information will be used for future mail or telephone contacts regarding the development. As such, we need an individual and company name and address as opposed to the partnership name.*

**Annual Amount of Tax Credits Allocated:** *Enter the total dollar amount of federal tax credits that may be claimed each year by the owners of this project.*

**Number of Total Units:** *Enter the total number of units in the project, summing across buildings if needed.*

**Number of Total Units by Size:** *Enter the number of units in the project (summing across buildings if necessary) that have 0, 1, 2, 3, or 4 or more bedrooms. Make sure the units sum to the total number of units in project.*

**Number of Low-Income Units:** *Enter the number of units in the project (summing across buildings if necessary) that were qualified to receive Low-Income Housing Tax Credits when the building(s) was/were placed in service.*

**Elected Rent/Income Ceiling:** *Indicate whether the project qualifies for tax credits with units set aside for tenants with income less than or equal to 50% of Area Median Gross Income (AMGI) or 60% of AMGI.*

**Units Below Elected Rent/Income Ceiling:** *Check yes if any units in the project have rent levels set below the elected maximum. If yes, enter the number of units which meet this criteria.*

**Year Placed in Service:** *Enter the year the project was placed in service. If this is a multiple building project, with more than one placed in service date, enter the most recent date. Placement in service date is available from IRS Form 8609, Item 5.*

**Year Project Received Allocation or Bond Issued:** *Enter the initial allocation year for which tax credits were awarded for the project. Allocation date is available from IRS Form 8609, Item 1a. If the project received multiple allocations, use earliest allocation year. If no allocation was required (i.e., 50 percent or greater tax-exempt bond financed) and IRS Form 8609 Item 1a is blank, enter the year the bond was issued.*

**Type (New Construction or Acquisition/Rehab):** *Enter the production type for which the project is receiving tax credits, i.e., a newly constructed project and/or one involving rehabilitation. If the project involves both New Construction and Rehab, check both boxes. (Construction type can be inferred from IRS Form 8609, Item 6. If box a or b is checked, the building is new construction. If box c and d or e is checked, the building is acquisition/rehab.)*

**Credit Percentage:** *Indicate the type of credit provided: 9% credit (70% present value) or 4% (30% present value). Maximum applicable credit percentage allowable is available from IRS Form 8609, Item 2. The entry on the 8609 is an exact percentage for the project and may include several decimal places (e.g., 8.89% or 4.2%). Please check the closest percentage — either 9 or 4 percent. The box marked "Both" may be checked for where acquisition is covered at 4% and rehab at 9%.*

**Non-profit sponsor?** *Check yes if the project sponsor is a 501(c)(3) nonprofit entity. Use the same criteria for determining projects to be included in the 10 percent non-profit set aside.*

**Increased Basis Due to Qualified Census Tract (QCT) or Difficult Development Area (DDA)?** *Check yes if the project actually received an increase in the eligible basis due to its location in a QCT or DDA. Increased basis can be determined from IRS Form 8609, Item 3b. (Note: Projects may be located in a QCT or DDA without receiving the increase.)*

**Tax-exempt bond financing?** *Check yes if financing was provided through tax-exempt bonds. Use of tax-exempt bonds can be determined from IRS Form 8609, Item 4, which shows percentage of basis financed from this source.*

**Rural Housing Service (RHS) Section 515 loans?** *Check yes if the project was financed with a Rural Housing Service Section 515 direct loan.*

**HOME or CDBG funds?** *Check yes if the project was developed using HOME or CDBG funds, and provide the dollar amount of funds.*

**FHA loan?** *Check yes if the project has an FHA loan, and provide the FHA loan number.*

**Part of a HOPE VI development?** *Check yes if the project is part of a HOPE VI public housing revitalization effort, and provide the dollar amount of HOPE VI funds related to development or building costs only.*

**Federal or state project-based rental assistance contract?** *Check yes if the project has a signed contract for federal or state project-based rental assistance, subsidizing rent for low-income tenants.*

**Population targeting?** *Check yes if the project targets a specific population, such as families, elderly, people with disabilities, homeless, or other.*

## PUBLIC BURDEN STATEMENT

Public reporting burden for this collection of information is estimated to average 1 hour for each response. This includes the time for collecting, reviewing, and reporting the data. The information will be used to measure the number of units of housing financed with the Low-Income Housing Tax Credit (LIHTC) that are produced each year. The information will also be used to analyze the characteristics of these housing units, and will be released to the public. This agency (HUD) may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number.

## **Appendix C**

### **Description of the LIHTC Database**



## Description of the LIHTC Database

The HUD National LIHTC Database contains records for 29,225 projects and 1,672,239 units placed in service between 1987 and 2006. The first HUD LIHTC database contained records for 9,785 projects and 339,190 units placed in service between 1987 and 1994. In late 1996, efforts were made to improve the coverage of the LIHTC database for earlier years of the program. This resulted in the addition of 1,989 projects containing 67,056 units to the database. In 2000, 4,833 projects and 300,891 units placed in service from 1995 to 1998 were added. In April 2002, data were added on 1,737 projects and 130,906 units placed in service from 1997 to 1999. In February 2003, 1,332 projects and 95,180 units were added. In June 2004, 1,408 records and 106,100 units, primarily placed in service in 2001, were added. In May 2005, the database was updated with 1,277 records and 98,161 units primarily placed in service in 2002.

In January 2006, the database was updated with 2,143 projects and 153,017 units, including 1,370 projects and 112,478 units placed in service in 2003. The 2007 database update with projects placed in service in 2004 added 1,446 projects and 124,930 units. The 2008 database update with projects placed in service in 2005 added a total of 1,460 projects and 114,848 units to the database. This current update adds 1,815 projects and 141,960 units, including 1,269 projects and 97,611 units placed in service in 2006. The remaining new records to the database are the result of updates from allocating agencies on projects placed in service since the inception of the LIHTC Program.<sup>61</sup> Exhibit C1 shows the history of data updates by year placed in service.

The database consists of four data files:

- Project Data File – project-level records of LIHTC projects placed in service from 1987 to 2006;
- Multi-Address Data File – additional address data records for LIHTC projects placed in service from 1987 to 2006;
- Census 2000 Tract-Level Data File– selected Census 2000 data descriptors for geocoded LIHTC projects placed in service from 1995-2006; and
- Geocoding Level and Return Codes Data File – geocoding output information for geocoded LIHTC projects placed in service from 1995-2006.

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<sup>61</sup> These included a number of agencies that provided comprehensive data files of their portfolio of LIHTC projects. In some cases, all records for an allocating agency were deleted and replaced with information provided in the comprehensive file. The deletion of these project records is reflected in the effect of edits made for the sixth and seventh updates to the database, shown in Exhibit C1.

A complete listing of all database variables is provided in Exhibits C2-C5.

With this database update, every effort was made to keep the HUD record identifier (HUD\_ID) the same as in the last version of the database. The HUD\_ID includes the project placed in service year. If data edits included a change in placed in service year, the project HUD\_ID was changed, and a notation was added to the data note field regarding the previous HUD\_ID. Other data edits may have resulted in the deletion of project records. If a duplicate record was deleted or combined with another record, the record kept in the database was updated with a notation in the data note field.

## **Project Data**

Project data were collected from the state allocating agencies. Data were either provided in electronic form, provided on the LIHTC data collection form, or compiled by Abt Associates staff from listing or other documents provided by the states. In a few cases, data were collected directly from agency files by members of the study team.

## **Geographic Indicators**

Project street addresses were used to match properties with their 1990 and 2000 census tracts. All project records in this version of the HUD National LIHTC Database were geocoded using software maintained by the HUD Geocoding Services Center (GSC).<sup>62</sup> Automated geocoding by the HUD GSC determined the 2000 census tract locations. If the geocoding return code indicated the 2000 census tract was determined by either the street segment or the nine-digit ZIP Code, the 2000 census tract data were deemed reliable and were retained for the database. Using the Census Bureau's Tract Relationship files and electronic maps of 1990 and 2000 census tracts, 1990 census tracts were determined for records successfully geocoded with 2000 census tract information.

For purposes of database analysis, a record was considered geocoded if the geocoding return codes indicated a reliable 2000 census tract. The overall geocoding rate for projects placed in service through 2006 was 89.4 percent. For projects placed in service from 1987-1994, the geocoding rate was 83.1 percent. For projects placed in service from 1995-2006, the geocoding rate was 94.3 percent.

State and county geocodes, where available, were appended to records even if the 2000 census tract data were not available. All geocoding output met a standard of data reliability, based on the geocoding output return codes, before being retained for the database. With this

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<sup>62</sup> HUDGSC utilizes CODE1-Plus geocoding software from Group 1 Software. Geocoding was completed during the summer and fall of 2008.

database update, three new geocode fields have been added to project records. These fields, outputs from the HUD GSC geocoding process, include:

- Core Based Statistical Area (CBSA) lowest level code;
- County Subdivision Code (Minor Civil Division/Census Civil Division); and
- 2000 Census Block Group.

## **Location Data**

For all projects successfully geocoded, geographic indicators were used to develop information on project locations, for example, whether the property was located in an MSA or non-metro area (as of the 2000 Census), and, for projects in MSAs, whether the project was located in a central city of the MSA. HUD data files and listings were also used to identify projects located in areas that had been designated by HUD as Difficult Development Areas when projects were placed in service. The criteria for this designation are legislatively determined and are intended to capture areas with below average incomes and relatively high development costs.

**Exhibit C1. History of Data Updates to National LIHTC Database**

Year Placed in Service		Original Database	Revision to Original Database	First Update		Second Update				Third Update			
				1995-1998 New Data	Final 1995-1998 Update	Effect of Edits	1997-1999 New Data	Effective Update	Final 1997-1999 Update	Effect of Edits	1998-2000 New Data	Effective Update	Final 1998-2000 Update
missing	Projects	931	1,011		1,942	-1		-1	1,941				1,941
	Units	18,776	38,651		57,427	-1		-1	57,426				57,426
1987	Projects	502	200		702				702				702
	Units	12,403	4,683		17,086				17,086				17,086
1988	Projects	1,012	464		1,476				1,476				1,476
	Units	25,942	9,868		35,810				35,810				35,810
1989	Projects	1,198	191		1,389				1,389				1,389
	Units	34,589	8,168		42,757				42,757				42,757
1990	Projects	1,038	77		1,115				1,115				1,115
	Units	39,889	3,552		43,441				43,441				43,441
1991	Projects	1,097	46		1,143				1,143	0		0	1,143
	Units	39,428	2,134		41,562				41,562	-2		-2	41,560
1992	Projects	1,355			1,355				1,355				1,355
	Units	49,931			49,931				49,931				49,931
1993	Projects	1,355			1,355				1,355				1,355
	Units	59,942			59,942				59,942				59,942
1994	Projects	1,297			1,297				1,297				1,297
	Units	58,290			58,290				58,290				58,290
1995	Projects			1,370	1,370				1,370				1,370
	Units			78,940	78,940				78,940				78,940
1996	Projects			1,299	1,299	-1		-1	1,298				1,298
	Units			81,416	81,416	-56		-56	81,360				81,360
1997	Projects			1,270	1,270	-9	53	44	1,314				1,314
	Units			79,548	79,548	-1,115	6,098	4,983	84,531				84,531
1998	Projects			894	894	9	310	319	1,213	-1	45	44	1,257
	Units			60,987	60,987	1,007	24,585	25,592	86,579	-23	2,146	2,123	88,702
1999	Projects					2	1,374	1,376	1,376	-7	83	76	1,452
	Units					220	100,168	100,388	100,388	-1,049	5,914	4,865	105,253
2000	Projects									8	1,204	1,212	1,212
	Units									1,020	87,174	88,194	88,194
2001	Projects												
	Units												
2002	Projects												
	Units												
2003	Projects												
	Units												
2004	Projects												
	Units												
2005	Projects												
	Units												
2006	Projects												
	Units												
All	Projects	9,785	1,989	4,833	16,607	0	1,737	1,737	18,344	0	1,332	1,332	19,676
	Units	339,190	67,056	300,891	707,137	55	130,851	130,906	838,043	-54	95,234	95,180	933,223

**Exhibit C1. History of Data Updates to National LIHTC Database (Continued)**

Year Placed in Service		Fourth Update				Fifth Update				Sixth Update			
		Effect of Edits	1995-2001 New Data	Effective Update	Final 1995- 2001 Update	Effect of Edits	1999-2002 New Data	Effective Update	Final 1999- 2002 Update	Effect of Edits	1987-2003 New Data	Effective Update	Final 1987-2003 Update
missing	Projects				1,941				1,941	-82	343	261	2,202
	Units				57,426				57,426	1,891	9,159	11,050	68,476
1987	Projects				702				702	-66	65	-1	701
	Units				17,086				17,086	-648	266	-382	16,704
1988	Projects				1,476				1,476	-167	132	-35	1,441
	Units				35,810				35,810	-1,665	972	-693	35,117
1989	Projects				1,389				1,389	-115	156	41	1,430
	Units				42,757				42,757	-1,032	2,878	1,846	44,603
1990	Projects				1,115				1,115	-131	178	47	1,162
	Units				43,441				43,441	-2,262	3,474	1,212	44,653
1991	Projects				1,143				1,143	-86	173	87	1,230
	Units				41,560				41,560	-1,091	3,951	2,860	44,420
1992	Projects				1,355				1,355	-171	204	33	1,388
	Units				49,931				49,931	-4,018	4,793	775	50,706
1993	Projects				1,355				1,355	-119	167	48	1,403
	Units				59,942				59,942	-3,086	5,177	2,091	62,033
1994	Projects				1,297				1,297	-154	214	60	1,357
	Units				58,290				58,290	-4,310	7,158	2,848	61,138
1995	Projects	1	3	4	1,374				1,374	-232	234	2	1,376
	Units	143	210	353	79,293				79,293	-7,008	6,977	-31	79,262
1996	Projects	-1	6	5	1,303				1,303	-208	215	7	1,310
	Units	177	452	629	81,989				81,989	-7,766	8,259	493	82,482
1997	Projects	1	19	20	1,334	1		1	1,335	-152	163	11	1,346
	Units	311	2,535	2,846	87,377	70		70	87,447	-7,524	7,350	-174	87,273
1998	Projects	-3	37	34	1,291	-1		-1	1,290	-89	125	36	1,326
	Units	-950	3,922	2,972	91,674	-70		-70	91,604	-5,106	7,208	2,102	93,706
1999	Projects	-3	11	8	1,460	-2	4	2	1,462	-123	129	6	1,468
	Units	-162	1,397	1,235	106,488	-496	996	500	106,988	-7,039	7,801	762	107,750
2000	Projects	-3	64	61	1,273	-8	38	30	1,303	-116	157	41	1,344
	Units	-95	3,892	3,797	91,991	-1,903	5,213	3,310	95,301	-6,917	10,650	3,733	99,034
2001	Projects		1,276	1,276	1,276	-2	72	70	1,346	-113	130	17	1,363
	Units		94,268	94,268	94,268	-100	5,113	5,013	99,281	-5,819	7,350	1,531	100,812
2002	Projects						1,175	1,175	1,175	-90	202	112	1,287
	Units						89,338	89,338	89,338	-5,100	15,616	10,516	99,854
2003	Projects										1,370	1,370	1,370
	Units										112,478	112,478	112,478
2004	Projects												
	Units												
2005	Projects												
	Units												
2006	Projects												
	Units												
All	Projects	-8	1,416	1,408	21,084	-12	1,289	1,277	22,361	-2,214	4,357	2,143	24,504
	Units	-576	106,676	106,100	1,039,323	-2,499	100,660	98,161	1,137,484	-68,500	221,517	153,017	1,290,501



**Exhibit C1. History of Data Updates to National LIHTC Database (Continued)**

Year Placed in Service		Seventh Update				Eighth Update				Ninth Update			
		Effect of Edits	1987-2004 New Data	Effective Update	Final 1987-2004 Update	Effect of Edits	1989-2005 New Data	Effective Update	Final 1987- 2005 Update	Effect of Edits	1987-2006 New Data	Effective Update	Final 1987-2006 Update
missing	Projects	-529	364	-165	2,037	-11	0	-11	2,026	-189	0	-189	1,837
	Units	-14,104	9,742	-4,362	64,114	-356	0	-356	63,758	-4,159	0	-4,159	59,599
1987	Projects	-18	25	7	708	1	0	1	709	11	2	13	722
	Units	-237	1,130	893	17,597	97	0	97	17,694	-198	18	-180	17,514
1988	Projects	-34	57	23	1,464	3	0	3	1,467	29	6	35	1,502
	Units	-934	1,694	760	35,877	75	0	75	35,952	-406	196	-210	35,742
1989	Projects	-23	46	23	1,453	2	5	7	1,460	40	28	68	1,528
	Units	-1,018	1,636	618	45,221	140	67	207	45,428	1,176	1,665	2,841	48,269
1990	Projects	-15	55	40	1,202	-1	2	1	1,203	38	26	64	1,267
	Units	-631	2,638	2,007	46,660	-39	118	79	46,739	361	1,988	2,349	49,088
1991	Projects	-72	116	44	1,274	4	2	6	1,280	36	33	69	1,349
	Units	-2,553	3,894	1,341	45,761	191	128	319	46,080	950	2,507	3,457	49,537
1992	Projects	-87	97	10	1,398	-8	3	-5	1,393	0	29	29	1,422
	Units	-3,499	3,940	441	51,147	-203	121	-82	51,065	-120	1,354	1,234	52,299
1993	Projects	-96	93	-3	1,400	5	5	10	1,410	-4	26	22	1,432
	Units	-3,772	3,600	-172	61,861	34	198	232	62,093	75	1,344	1,419	63,512
1994	Projects	-127	136	9	1,366	-3	3	0	1,366	12	34	46	1,412
	Units	-5,451	5,946	495	61,633	-392	99	-293	61,340	532	1,842	2,374	63,714
1995	Projects	-113	148	35	1,411	-3	1	-2	1,409	-5	2	-3	1,406
	Units	-5,438	7,355	1,917	81,179	-61	36	-25	81,154	-20	185	165	81,319
1996	Projects	-114	132	18	1,328	-3	2	-1	1,327	-10	17	7	1,334
	Units	-6,287	6,521	234	82,716	-90	350	260	82,976	-751	1,550	799	83,775
1997	Projects	-113	126	13	1,359	-1	2	1	1,360	-2	8	6	1,366
	Units	-5,834	7,094	1,260	88,533	-23	234	211	88,744	-696	401	-295	88,449
1998	Projects	-114	119	5	1,331	1	13	14	1,345	-6	13	7	1,352
	Units	-6,247	5,839	-408	93,298	95	584	679	93,977	-89	872	783	94,760
1999	Projects	-130	134	4	1,472	-5	2	-3	1,469	19	16	35	1,504
	Units	-5,986	6,396	410	108,160	-519	145	-374	107,786	1,418	2,888	4,306	112,092
2000	Projects	-114	116	2	1,346	-1	3	2	1,348	-36	24	-12	1,336
	Units	-7,208	6,814	-394	98,640	-2	148	146	98,786	-2,052	3,011	959	99,745
2001	Projects	-96	96	0	1,363	0	6	6	1,369	-6	18	12	1,381
	Units	-5,288	4,686	-602	100,210	-146	513	367	100,577	27	1,715	1,742	102,319
2002	Projects	-81	94	13	1,300	-14	13	-1	1,299	-6	26	20	1,319
	Units	-5,374	8,355	2,981	102,835	-1,147	826	-321	102,514	-1,281	1,936	655	103,169
2003	Projects	-83	144	61	1,431	-4	25	21	1,452	-10	43	33	1,485
	Units	-4,587	11,641	7,054	119,532	-341	1,854	1,513	121,045	834	2,773	3,607	124,652
2004	Projects		1,307	1,307	1,307	-22	135	113	1,420	-10	74	64	1,484
	Units		110,457	110,457	110,457	-1,437	9,844	8,407	118,864	-2,604	6,391	3,787	122,651
2005	Projects						1,298	1,298	1,298	8	212	220	1,518
	Units						103,707	103,707	103,707	2,505	16,211	18,716	122,423
2006	Projects									9	1,260	1,269	1,269
	Units									471	97,140	97,611	97,611
All	Projects	-1,959	3,405	1,446	25,950	-60	1,520	1,460	27,410	-82	1,897	1,815	29,225
	Units	-84,448	209,378	124,930	1,415,431	-4,124	118,972	114,848	1,530,279	-4,027	145,987	141,960	1,672,239

**Exhibit C2. HUD National Low-Income Housing Tax Credit (LIHTC) Database, 1987-2006  
Data Dictionary – Version 1 (January 2009)**

File name: LIHTCPUB.dbf, n=29,225

Variable Name	Variable Definition	Variable Type*	Decimal Places	Value Labels
HUD_ID	Unique Project Identifier for the Database —  characters 1-3: Allocating agency code (see table below) digits 4-7: Year placed in service (0000 or 0001 if unknown or missing) digits 8-10: Record number within allocating agency and year placed in service	A		
PROJECT	Project name	A		
PROJ_ADD	Project street address	A		
PROJ_CTY	Project city	A		
PROJ_ST	Project state	A		
PROJ_ZIP	Project zip	A		
STATE_ID	State-defined Project ID	A		
CONTACT	Owner or owner's contact	A		
COMPANY	Name of contact company	A		
CO_ADD	Contact's business address	A		
CO_CTY	Contact's city	A		
CO_ST	Contact's state	A		
CO_ZIP	Contact's zip	A		
CO_TEL	Contact's telephone	A		
LATITUDE	Latitude: Degrees Decimal	N	6	
LONGITUD	Longitude: Negative Degrees Decimal -- GIS Mapping Convention	N	6	
REG	Census Region	N		1=Northeast 2=Midwest 3=South 4=West
MSA	MSA/PMSA Number (1999)	A		
CBSA	Core Based Statistical Area (CBSA) Lowest Level Code	A		
PLACECE	Census Place Code (1990)	A		
PLACEFP	FIPS Place Code (2000)	A		
COSUBCUR	County Subdivision Code (Minor Civil Division/ Census Civil Division)	A		
FIPS1990	Unique 1990 Census Tract ID -- digits 1-2: State FIPS Code digits 3-5: County FIPS Code digits 6-11: Census Tract Number (no decimal point included)	A		
ST1990	1990 State FIPS Code	N		
CNTY1990	1990 County FIPS Code	N		
TRCT1990	1990 Census Tract Number	N	2	
FIPS2000	Unique 2000 Census Tract ID -- digits 1-2: State FIPS Code digits 3-5: County FIPS Code digits 6-11: Census Tract Number (no decimal point included)	A		

**Exhibit C2. HUD National Low-Income Housing Tax Credit (LIHTC) Database, 1987-2006  
Data Dictionary – Version 1 (January 2009) (Continued)**

File name: LIHTCPUB.dbf, n=29,225

Variable Name	Variable Definition	Variable Type*	Decimal Places	Value Labels
ST2000	2000 State FIPS Code	N		
CNTY2000	2000 County FIPS Code	N		
TRCT2000	2000 Census Tract Number	N	2	
BG2000	2000 Census Block Group Number	N		
ALLOCAMT	Annual dollar amount of tax credits allocated	N		
N_UNITS	Total number of units	N		
LI_UNITS	Total number of low- income units	N		
N_OBR	Number of efficiencies	N		
N_1BR	Number of 1 bedroom units	N		
N_2BR	Number of 2 bedroom units	N		
N_3BR	Number of 3 bedroom units	N		
N_4BR	Number of 4 bedroom units	N		
INC_CEIL	Elected rent/income ceiling for low-income units	N		1=50% AMGI 2=60% AMGI
LOW_CEIL	Units set aside with rents lower than elected rent/income ceiling	N		1=Yes 2=No
CEILUNIT	Number of units set aside with rents lower than elected rent/income ceiling	N		
YR_PIS	Year placed in service	A		
YR_ALLOC	Allocation year	A		
NON_PROF	Non-profit sponsor	N		1=Yes 2=No
BASIS	Increase in eligible basis	N		1=Yes 2=No
BOND	Tax-exempt bond received	N		1=Yes 2=No
FMHA_515	FmHA (RHS) Section 515 loan	N		1=Yes 2=No
HOME	HOME Investment Partnership Program funds	N		1=Yes 2=No
HOME_AMT	Dollar amount of HOME funds	N		
CDBG	Community Development Block Grant (CDBG) funds	N		1=Yes 2=No
CDBG_AMT	Dollar amount of CDBG funds	N		
FHA	FHA-insured loan	N		1=Yes 2=No
FHA_NUM	FHA loan number	A		
HOPEVI	Forms part of a HOPEVI development	N		1=Yes 2=No
HPVI_AMT	Dollar amount of HOPEVI funds for development or building costs	N		
RENTASST	Federal or state project-based rental assistance contract	N		1=Yes 2=No
TRGT_POP	Targets a specific population with specialized services or facilities	N		1=Yes 2=No
TRGT_FAM	Targets a specific population – families	A		1=Yes 0 or blank = Not indicated

**Exhibit C2. HUD National Low-Income Housing Tax Credit (LIHTC) Database, 1987-2006  
Data Dictionary – Version 1 (January 2009) (Continued)**

File name: LIHTCPUB.dbf, n=29,225

Variable Name	Variable Definition	Variable Type*	Decimal Places	Value Labels
TRGT_ELD	Targets a specific population – elderly	A		1=Yes 0 or blank = Not indicated
TRGT_DIS	Targets a specific population – disabled	A		1=Yes 0 or blank = Not indicated
TRGT_HML	Targets a specific population – homeless	A		1=Yes 0 or blank = Not indicated
TRGT_OTH	Targets a specific population – other	A		1=Yes 0 or blank = Not indicated
TRGT_SPC	Targets a specific population – other as specified	A		
TYPE	Type of construction	N		1=New construction 2=Acquisition and Rehab 3=Both new construction and A/R 4=Existing
CREDIT	Type of credit percentage	N		1=30 percent present value 2=70 percent present value 3=Both
N_UNITSR	Total number of units or if total units missing or inconsistent, total low- income units	N		
LI_UNITR	Total number of low-income units or if total low-income units missing, total units	N		
METRO	Is the census tract metro or non-metro?	N		1=Metro/Non-Central City 2=Metro/Central City 3=Non-Metro
DDA	Is the census tract in a difficult development area? (DDA status is based on placed in service year.)	N		0=Not in DDA 1=In Metro DDA 2=In Non-Metro DDA 3=In Metro GO Zone DDA 4=In Non-Metro GO Zone DDA
QCT	Is the census tract a qualified census tract? (For projects placed in service prior to 2003, QCT is based on 1990 Census tract. For projects placed in service since 2003, QCT is based on 2000 Census tract.)	N		1=In a qualified tract 2=Not in a qualified tract
NONPROG	No longer monitored for LIHTC program due to expired use or other reason (Status of no longer being monitored for the LIHTC Program is indicated for projects as specified by the allocating agency. This does not indicate whether or not a project remains affordable to low-income populations.)	A		1=Yes
DATANOTE	Notes about data record changes processed for database update.	A		

\* A=Alphanumeric, contains characters and numbers; N=Numeric, contains numbers including decimal points and negative signs.

**Exhibit C3. HUD National Low-Income Housing Tax Credit (LIHTC) Database, 1987-2006  
Multi-Address File Data Dictionary**

File name: LIHTC2006\_multiaddr.dbf, n=16,627

Variable Name	Variable Definition	Variable Type*	Decimal Places	Value Labels
HUD_ID	Unique Project Identifier from the Project-Level Database (recreated for all records with each update) — characters 1-3: Allocating agency code (see table below) digits 4-7: Year placed in service (0000 or 0001 if unknown or missing) digits 8-10: Record number within allocating agency and year placed in service	A		
STATE_ID	State-defined Project ID	A		
PROJECT	Project name	A		
PROJ_ADD	Project street address	A		
PROJ_CTY	Project city	A		
PROJ_ST	Project state	A		
PROJ_ZIP	Project zip	A		
REPADDR	Includes representative address in main file	A		Yes=Record shows an address range that includes the representative address for the project in the project-level file No=Record shows an address or address range that does not include the representative address for the project in the project-level file

**Exhibit C4. HUD National Low-Income Housing Tax Credit (LIHTC) Database, 1987-2006  
 Census 2000 Tract-Level Data for Geocoded Records, 1995-2006  
 Data Dictionary**

File name: LIHTC2006\_CENDATA.dbf, n=15,711

<b>Variable Name</b>	<b>Variable Definition</b>	<b>Variable Type*</b>
HUD_ID	Unique Project Identifier for the Database (recreated for all records with each update) — characters 1-3: Allocating agency code (see table below) digits 4-7: Year placed in service (0000 or 0001 if unknown or missing) digits 8-10: Record number within allocating agency and year placed in service	A
FIPS2000	Unique 2000 Census Tract ID -- digits 1-2: State FIPS Code digits 3-5: County FIPS Code digits 6-11: Census Tract Number (no decimal point included)	A
PCBELO60	Census 2000 tract percentage of households with incomes below 60 percent of area median	N
MINPCT	Census 2000 tract percent minority population	N
RETOCCPCT	Census 2000 tract percent renter-occupied housing units	N
FEMFAMPCT	Census 2000 tract percent female-headed families with children	N
POVRATE	Census 2000 tract poverty rate	N

**Exhibit C5. HUD National Low-Income Housing Tax Credit (LIHTC) Database, 1987-2006  
Geocoding Level and Return Codes, 1995-2006  
Data Dictionary**

File name: LIHTC2006\_GEOS.dbf, n=15,711

<b>Variable Name</b>	<b>Variable Definition</b>	<b>Variable Type*</b>
HUD_ID	Unique Project Identifier for the Database (recreated for all records with each update) – characters 1-3: Allocating agency code (see table below) digits 4-7: Year placed in service (0000 or 0001 if unknown or missing) digits 8-10: Record number within allocating agency and year placed in service	A
GTRC	Geocoding return code indicating how 2000 census tract was determined S = street segment 9 = 9-digit ZIP code centroid	N
GTL	Geocoding return level indicating basis for latitude and longitude 4 = ZIP+4 centroid B = block group R = street segment	N
GEOSRCE	Geocoding source HUDGSC = HUD Geocoding Services Center, CODE1-Plus geocoding software from Group 1 Software MMP = MapMarker Plus v9.3 other = other source	N

## Allocating Agency Codes Used in HUD\_ID

AKA	Alaska Housing Finance Corporation
ALA	Alabama Housing Finance Authority
ARA	Arkansas Development Finance Authority
AZA	Arizona Department of Commerce, Office of Housing and Community Development/Arizona Department of Housing
CAA	California Tax Credit Allocation Committee
COA	Colorado Housing and Finance Authority
CTA	Connecticut Housing Finance Authority
DCA	District of Columbia Housing Finance Agency
DCB	DC Department of Housing and Community Development
DEA	Delaware State Housing Authority
FLA	Florida Housing Finance Corporation
GAA	Georgia Department of Community Affairs/Georgia Housing and Finance Authority
GUA	Guam Housing and Urban Renewal Authority
HIA	Housing and Community Development Corporation of Hawaii
IAA	Iowa Finance Authority
IDA	Idaho Housing and Finance Association
ILA	Illinois Housing Development Authority
ILB	City of Chicago Department of Housing
INA	Indiana Housing Finance Authority
KSA	Kansas Department of Commerce and Housing/Kansas Housing Resources Corporation
KYA	Kentucky Housing Corporation
LAA	Louisiana Housing Finance Agency
MAA	MassHousing/Massachusetts Housing Finance Agency
MAB	Massachusetts Department of Housing and Community Development
MDA	Maryland Department of Housing and Community Development
MEA	Maine State Housing Authority
MIA	Michigan State Housing Development Authority
MNA	Minnesota Housing Finance Authority
MOA	Missouri Housing Development Commission
MSA	Mississippi Home Corporation
MTA	Montana Department of Commerce, Board of Housing
NCA	North Carolina Housing Finance Agency
NDA	North Dakota Housing Finance Agency
NEA	Nebraska Investment Finance Authority
NHA	New Hampshire Housing Finance Authority
NJA	New Jersey Housing and Mortgage Finance Agency
NMA	New Mexico Mortgage Finance Agency
NVA	Nevada Department of Business and Industry - Housing Division
NYA	New York State Division of Housing and Community Renewal
NYB	New York State Housing Finance Agency
NYC	City of New York, Department of Housing Preservation and Development
NYD	Development Authority of the North Country (NY)
OHA	Ohio Housing Finance Agency
OKA	Oklahoma Housing Finance Agency
ORA	Oregon Housing and Community Services
PAA	Pennsylvania Housing Finance Agency
PRA	Puerto Rico Housing Finance Corporation
RIA	Rhode Island Housing



### **Allocating Agency Codes Used in HUD\_ID**

SCA	South Carolina State Housing Finance and Development Authority
SDA	South Dakota Housing Development Authority
TNA	Tennessee Housing Development Agency
TXA	Texas Department of Housing and Community Affairs
UTA	Utah Housing Finance Agency/Utah Housing Corporation
VAA	Virginia Housing Development Authority
VIA	Virgin Islands Housing Finance Authority
VTA	Vermont Housing Finance Agency
WAA	Washington State Housing Finance Commission
WIA	Wisconsin Housing and Economic Development Authority
WVA	West Virginia Housing Development Fund
WYA	Wyoming Community Development Authority