



WASHINGTON STATE
HOUSING FINANCE
COMMISSION

2022 Low-Income Housing Tax Credit Program Overview

Lisa Vatske,
Director, Multifamily Housing & Community Facilities

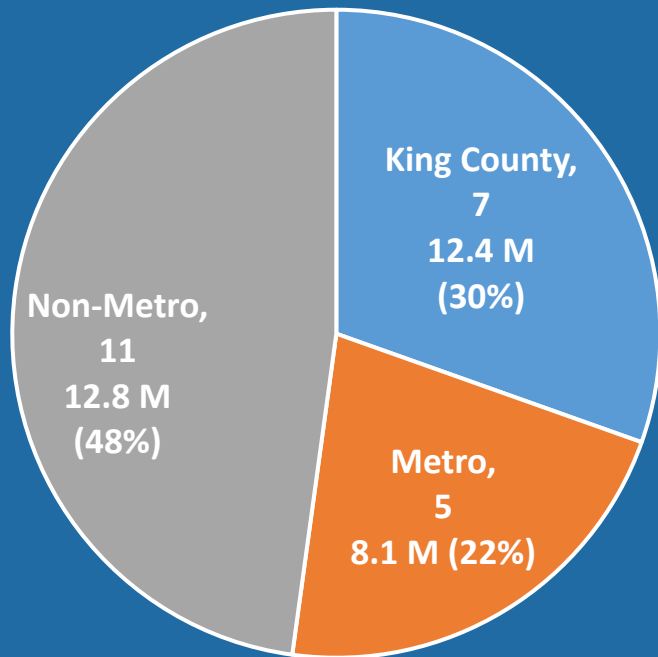
March 2022

9% Tax Credit Program

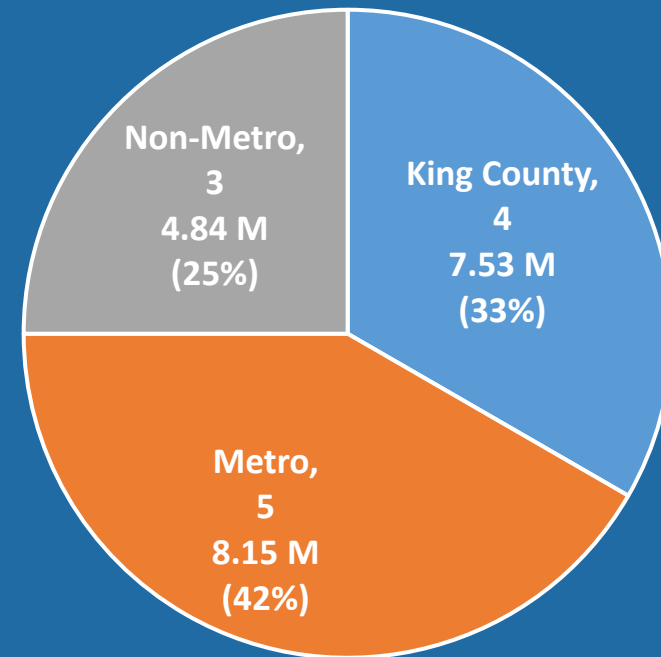
2022 Allocation Round

23 Applications – 1,509 Units
33.39 M in Credit Requests

2022 9% Tax Credit Applications Received



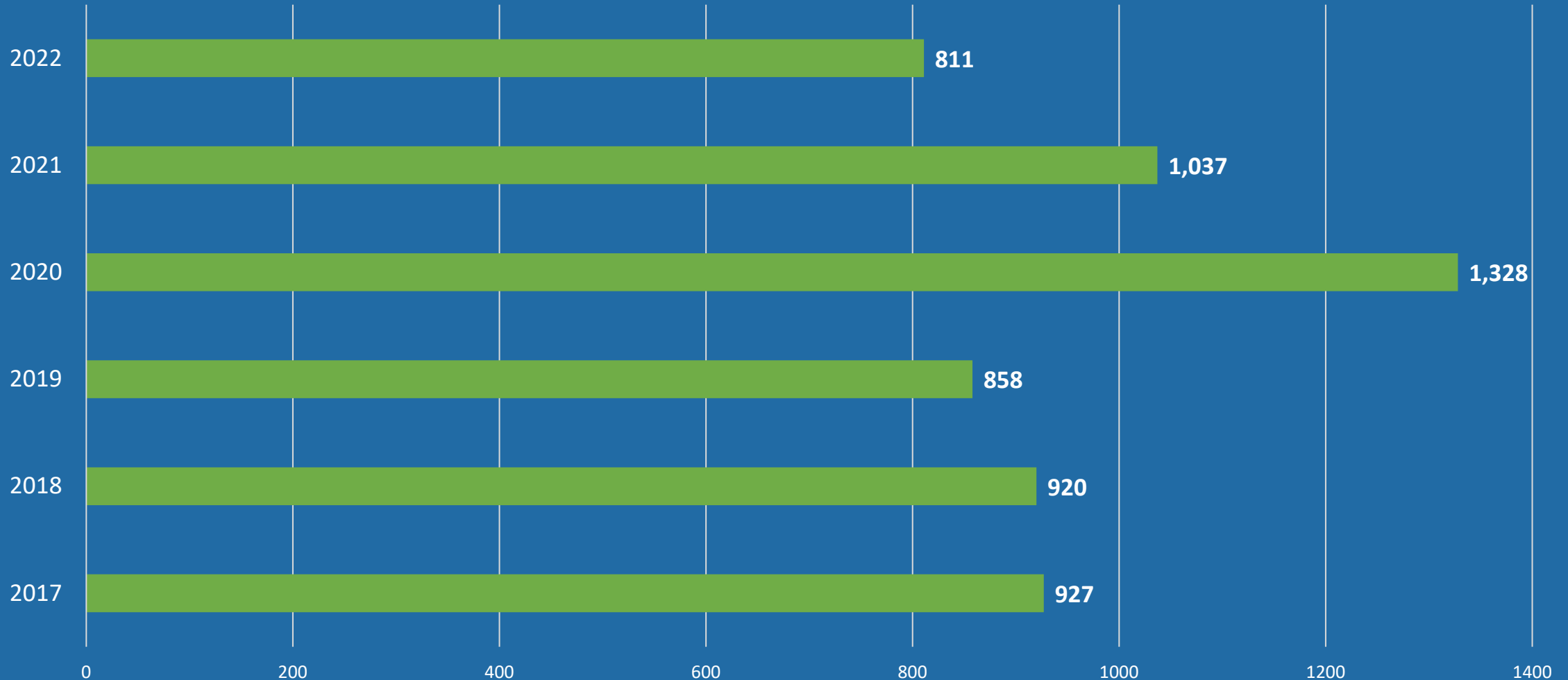
2022 9% Tax Credit Awards



9% Tax Credit Program

Total Housing Units Produced

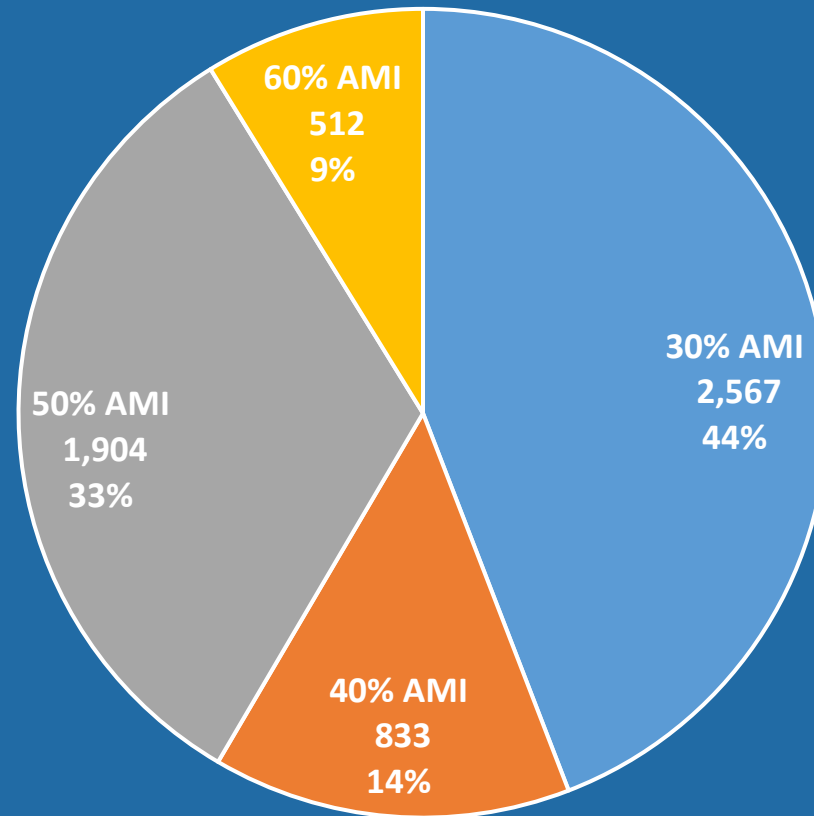
2017-22 (5,881 Units Total)



9% Tax Credit Program Low-Income Units Set-Asides

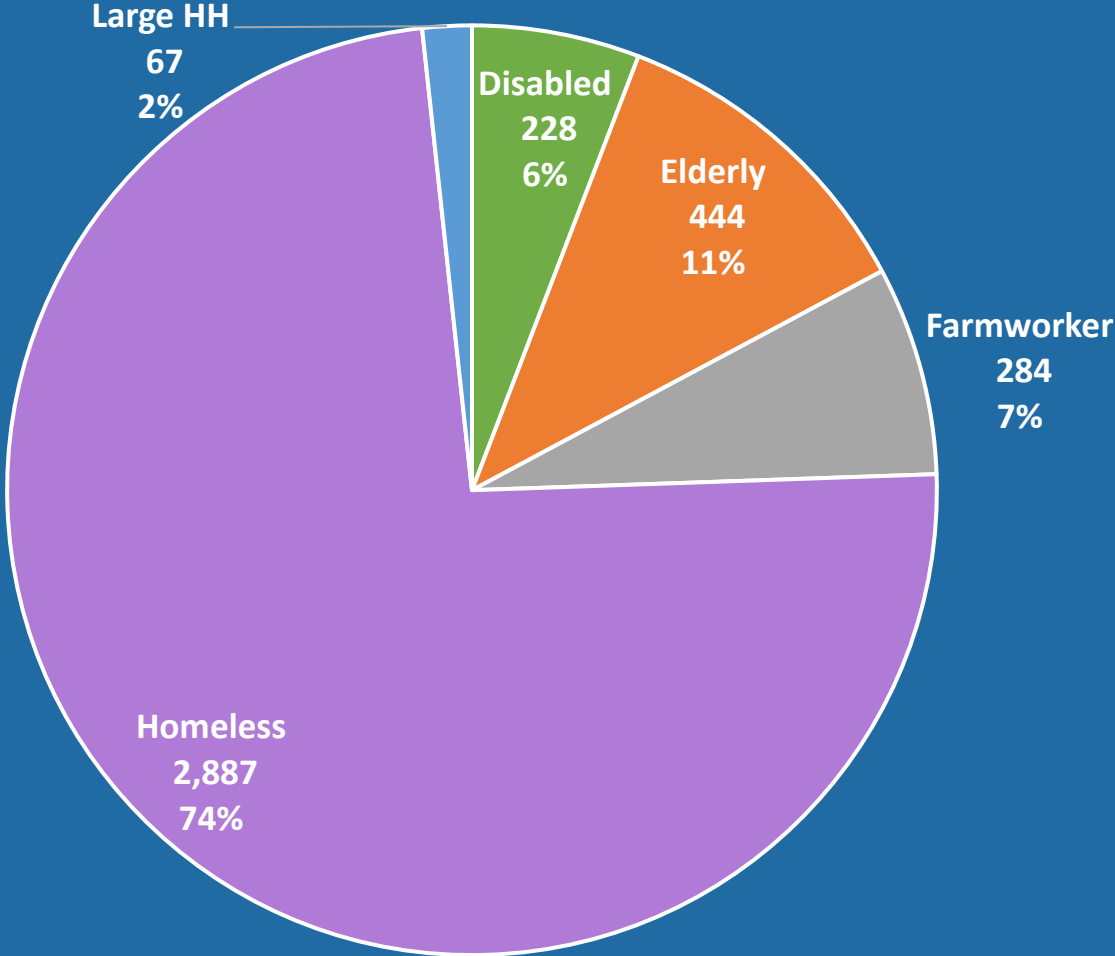
By Area Median Income (AMI)

2017-22



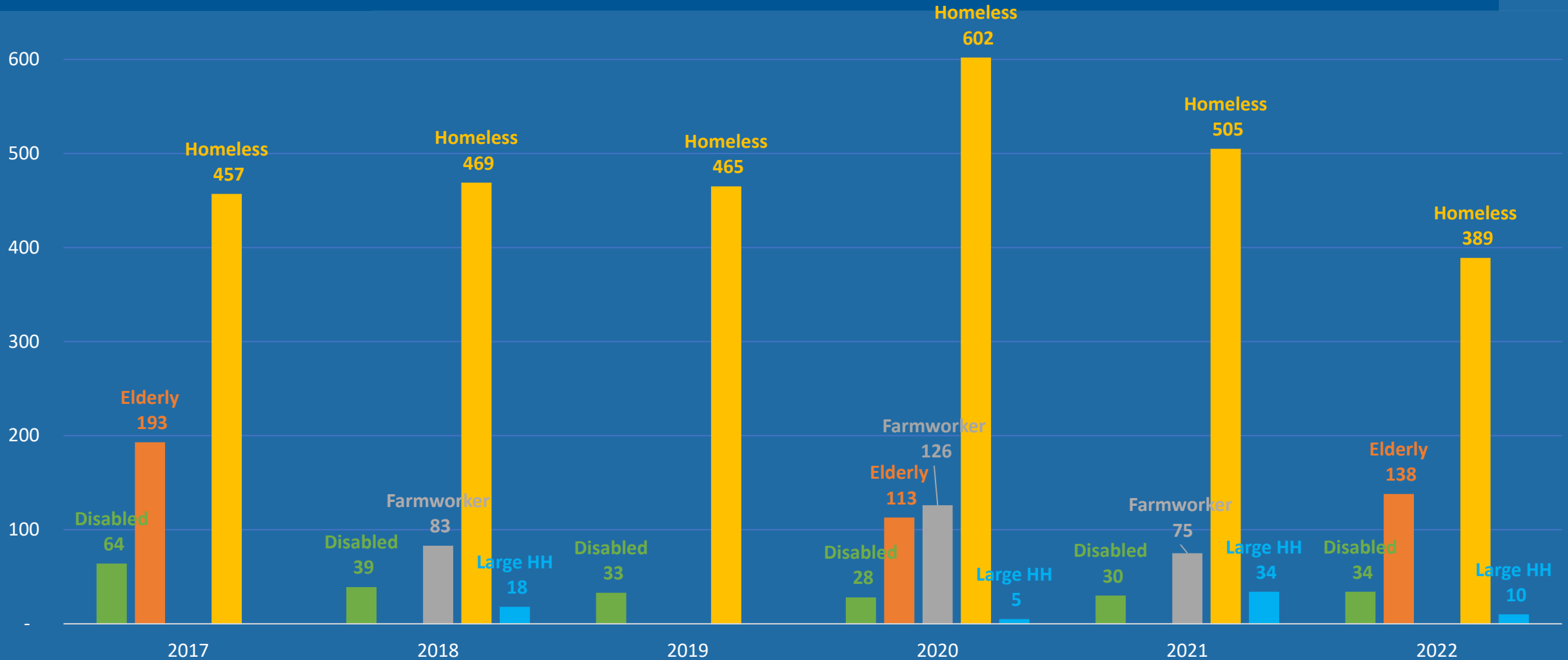
9% Tax Credit Program Housing for Priority Populations

2017-22



9% Tax Credit Program Populations Served Over Time

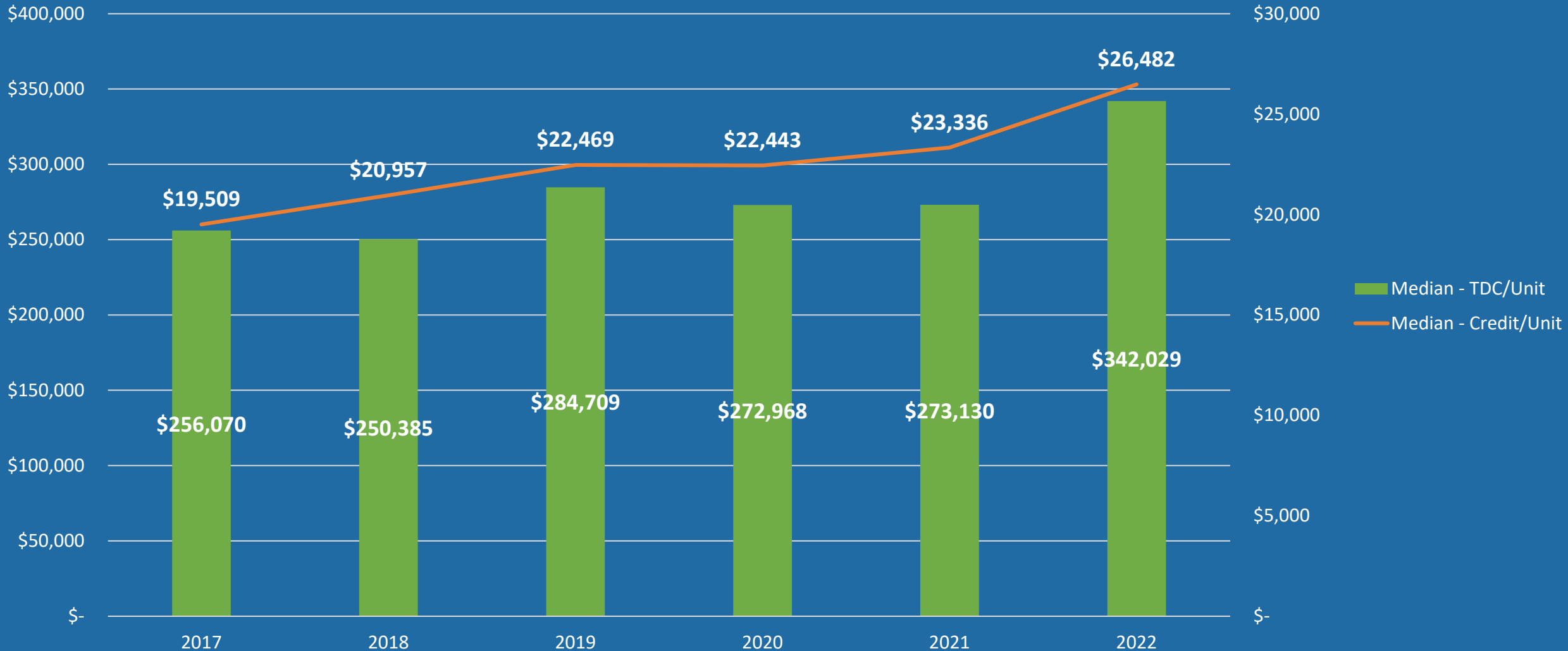
2017-22



9% Tax Credit Program

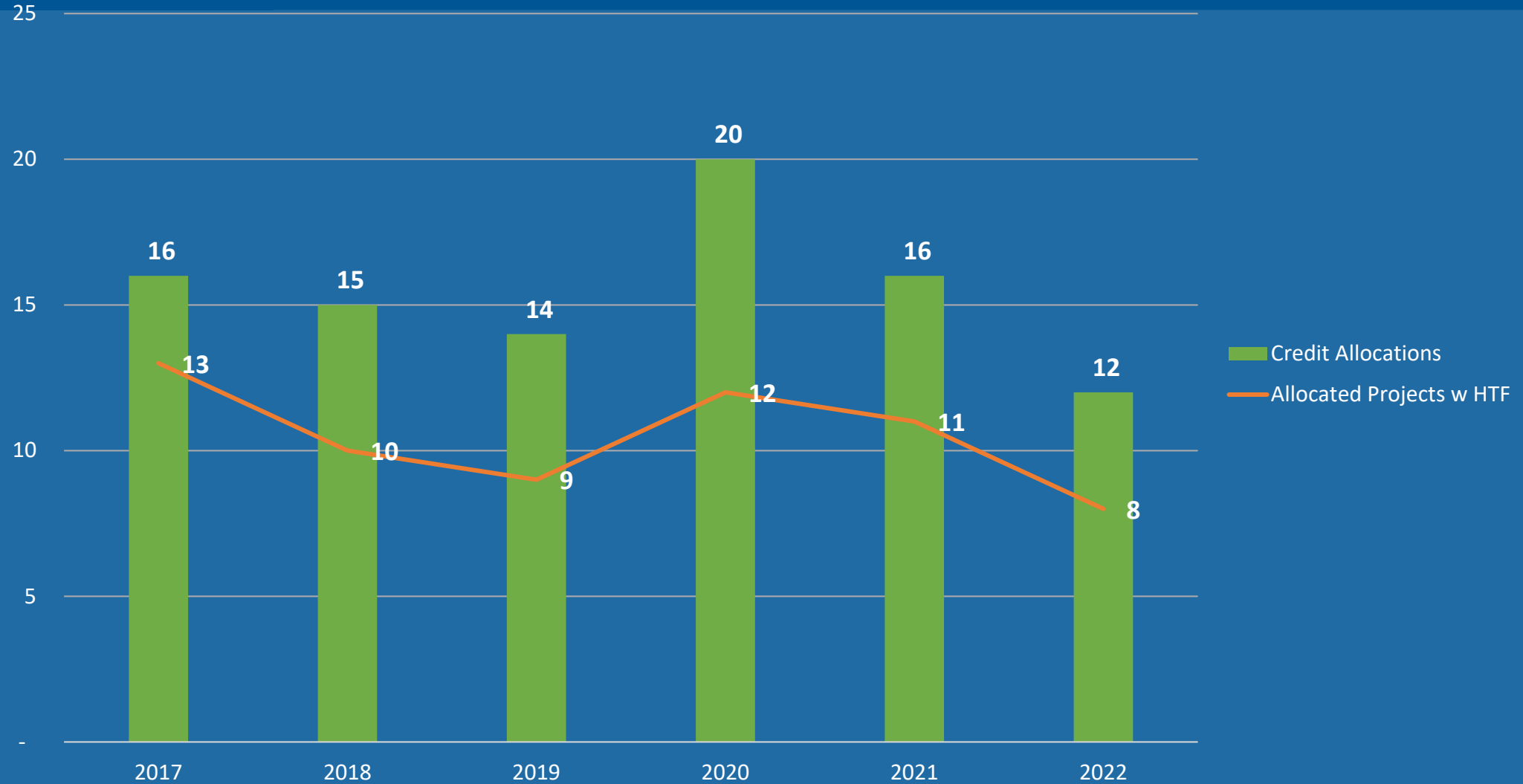
Development Cost and Credit per Unit

2017-22



9% Tax Credit Program Credits & Housing Trust Fund

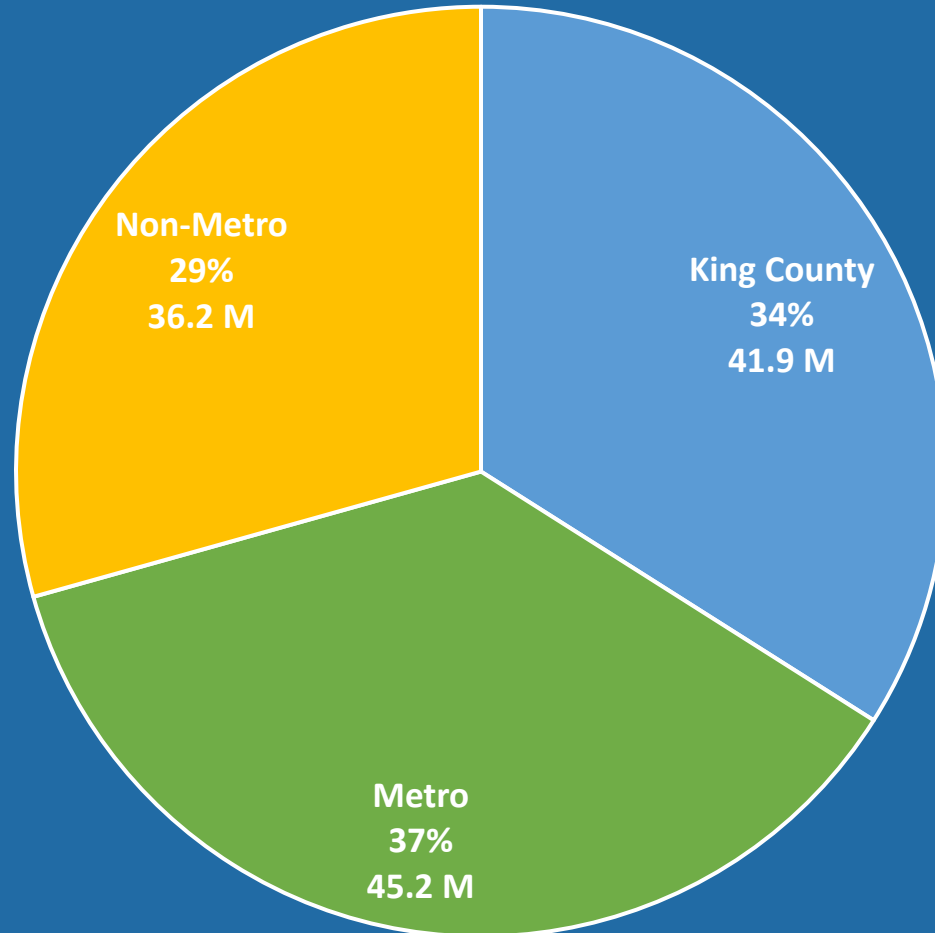
2017-22



9% Tax Credit Program

Geographic Dispersion of Credits

2016-22



Annual Credit Authority by Geographic Pool Policy

Seattle/King County	35%
Metro	37%
Non-Metro	28%
Statewide	100%

9% Tax Credit Program 2023 Allocation Round

12.5% increase sunsetted

- **Maintain existing priorities and scoring system**
- **Discuss alignment issues- Legislative priorities**
- **Potential TDC limit adjustments- work being done by UW Consulting Lab**
- **Other?**

9% Tax Credit Program

2024 Allocation Round

- Undergo key values and outcome assessment
 - Look to streamline points and increase thresholds
- Focus and ground allocation with a By and For framework
 - Consider lessons learned from Bond policy changes
- Consider different geographic construct to more closely align HTF
- Other?

Thank you!

Lisa Vatske
Director, Multifamily Housing & Community
Facilities
Lisa.vatske@wshfc.org



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