

## 2013 Multifamily Finance Application Questions & Answers

QUESTION	ANSWER
<p><b>According to the Qualified Allocation Plan (QAP), there are only two pools, Competitive Pool and State Priority; however, the application has Nonprofit, Urban, Rural, State Priority, RD/HUD. Which pool do I choose?</b></p>	<p><i>Choose either the rural or urban pool depending upon where your project is located. Refer to the QAP for a listing of urban counties. Any county not listed is considered rural.</i></p>
<p><b>The rental guidelines posted on KHC's Web site have stated "draft" on the cover. When will they become final?</b></p>	<p><i>The final version of the rental guidelines has been placed on KHC's Web site. The non-credit application funding round date and actual funding amounts have not yet been determined, but will be publicized when those determinations have been made. The rental guidelines will be revised to include this information later in 2012.</i></p>
<p><b>On page 32 of the 2012 QAP, it says that for RD projects, the appraisals are due within 60 days from conditional commitment. However, the guidelines state that the appraisal is due with Technical Submission, which is 90 days from conditional commitment. Which is correct?</b></p>	<p><i>The QAP is correct; the appraisals for RD loans are due to RD within 60 days after the conditional commitment is awarded. This was enacted to ensure that RD loans get a head start to meet the 180-day closing requirement. However, the appraisal is not due to KHC until Technical Submission.</i></p>
<p><b>If a project only needs housing credits and does not require any outside funding sources, would the project receive points for outside commitments?</b></p>	<p><i>The points are to reward projects that have all funding sources in place. If a project does not need additional funding sources, then the project would meet the intent of the scoring criteria and be awarded points.</i></p>
<p><b>The QAP states that the Capacity Team Evaluation window opened February 15, 2012, and the applicant can dispute the score until February 29, 2012. What happens if you submit your capacity team review after February 29, 2012?</b></p>	<p><i>The Capacity Team Evaluation window is open until April 9, 2012. However, capacity teams can be submitted up to March 31, 2012 for review and scoring; although the developer may only dispute the score until April 6, 2012. The capacity team evaluation dates were misstated in the QAP.</i></p>