



**NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**Competitive 9% Low Income Housing Tax Credits (LIHTC)**

**Frequently Asked Questions (FAQs)**

The FAQs are an opportunity to provide all applicants and the public with the same information to preserve the competitive integrity of the 9% LIHTC program. Following is a list of questions that have been sent to the LIHTC mailbox with regard to the 2024 competitive 9% application round.

Applicants are encouraged to check the website prior to submitting a question to the LIHTC mailbox, [NJHMFAtaxcredits@njhmfa.gov](mailto:NJHMFAtaxcredits@njhmfa.gov). As questions and responses are added, the revision dates will appear at the top of this page and will be included in a different color font. Applicants are encouraged to check back periodically.

Please be advised that it remains the sole responsibility of the Applicant to review carefully, and comply with, the requirements of QAP regulations and to ensure that any application presented to the NJHMFA Tax Credit division is clear, unambiguous, and complete in all respects at the time of submission. Responses to FAQs are only examples of a theoretical application of a limited set of facts to a rule/s. They are for **guidance purposes only** and are not Agency regulations. If there is an inconsistency between the adopted Qualified Allocation Plan (QAP) and the responses to FAQs, then the QAP prevails. Until confirmed through final action of the Tax Credit Committee, responses presented in the FAQs are merely an aid and may not be relied upon as a recommendation, counsel, or expectation of an approval.

As a reminder, project-specific questions, including document review and/or confirmation of eligibility for threshold requirements or points, are not permitted.

Ranking Process

Q: In previous years, the suburban mixed income deals were ranked by point score. In reading the 2024 QAP, I interpret that ranking of suburban mixed income deals in the set-aside will be based on tie breaker rather than points. I would appreciate NJHMFA confirmation.

A: According to the 2024 QAP, 5:80-33.4(a)1 (page 17), an eligible Mixed Income deal must meet the minimum 65% of maximum score, and meet the maximum points regarding extended affordability; site selection; proximity to public transportation; and high-performing schools. Should more than one project be deemed eligible in the same 9% Tax Credit round, credits shall be awarded in accordance with the tiebreaker, not points.