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Summary of Proposed Changes
2027-2028 Qualified Allocation Plan (QAP)

As of August 20, 2026

Overall

- General changes for calendar year references, removal of outdated language, removal of specific website links for documents that are available on CHFA's website, spelling corrections, and other readability improvements

Section 2

Guiding Principles

- Added public housing authorities as qualified Applicants to distinguish from nonprofit Applicants
- Added Enterprise Green Communities Plus (EGC+) as an advanced energy performance standard
- Clarified support for affordable housing that is constructed to be all-electric

Criteria for Approval

- Added that projects with capture rates that exceed 85 percent will not be accepted without additional data to support demand
- Added, if applicable, requirement for submission of the Rent Comparability Study to the Contract Administrator prior to Application

Section 3

Application Dates and Available Credit

- Updated Application submittal dates for calendar years 2027 and 2028
- Updated Federal and State Credit availability for 2027 and 2028
- Included that other state credit as identified in Transit-oriented Communities (TOC) Credit or Transit Zone (TZ) Credit Allocation Plans and TZ Credit may be awarded in lieu of standard state credit

Threshold Criteria for Preliminary Applications

- Added requirement for a Parking and Multimodal Options Study when projects have zero parking, except for 100 percent Supportive Housing projects
- Added disallowance for locked laundry closets to minimum amenities

Coordination of Review with state gap funders

- Amended language from referring only to Colorado Division of Housing (DOH) to referring to state gap funders including the Colorado Office of Economic Development and International Trade (OEDIT)

Pilot Coordinated Funding and Concurrent Awards with state gap funders

- Added a new section regarding coordinated gap funding amounts for competitive rounds in 2027 and 2028 from DOH and OEDIT, including eligibility and funding terms

Quiet Period / Anti-lobbying

- Added state gap funders to the Quiet Period
- Added direction for Applicants to direct correspondence from local officials to CHFA Allocation Staff

Placed-in-Service Documentation

- Extended requirement to 12 months for receipt of the Final Allocation from receipt of the Placed-in-Service documentation

Maximum Credit Award

2027

- Decreased maximum Federal 9 Percent Housing Tax Credit to $1,700,000 in 2027
- Increased fixed amount of standard State Credit or Transit Zone (TZ) Credit, where eligible, and paired, if requested, with Federal 9 Percent Housing Tax Credit Applications to $650,000
- Decreased amount of accelerated State Credit paired with Federal 4 Percent Housing Tax Credit Applications to $1.0 million and increased the standard State Credit or TZ Credit, where eligible, amount optional to pair up to $675,000

2028

- Decreased maximum Federal 9 Percent Housing Tax Credit to $1,750,000 in 2028
- Decreased fixed amount of standard State Credit or TZ Credit where eligible, and paired, if requested, with Federal 9 Percent Housing Tax Credit Applications to $675,000
- Increased amount of accelerated State Credit paired with Federal 4 Percent Housing Tax Credit Applications to $1.2 million and decreased the standard State Credit or TZ Credit, where eligible, amount optional to pair up to $600,000

Maximum Credit Award if state gap funds are not available under Pilot Coordinated Funding and Concurrent Awards

- Added a new section that describes Housing Tax Credit Maximums if funds are not available from gap funders as described in the new section 3.B.9 stating:

- No more than $1,800,000 maximum in annual Federal 9 Percent Housing Tax Credit in 2027 and 2028
- A fixed amount of $600,000 in 2027 and $700,000 in 2028 of standard State Credit or TZ Credit, where eligible, with federal 9 percent Housing Tax Credit Applications
- A fixed amount of $1,100,000 in 2027 and $1,300,000 in 2028 of accelerated State Credit, and up to $800,000 in 2027 and $700,000 in 2028 of standard State Credit or TZ Credit, where eligible, to pair in Round Two

Equitable Distribution of Units, Affordability Mix, and Amenities

- Added requirement for additional information for projects with disproportionate targeting levels based on bedroom size

<u>Section 5</u>

Scoring Criteria

- Eliminated language in Low Income Targeting for Supportive Housing and Special Population applications that is not applicable
- Updated Housing Needs Characteristics score to be based on data from the most recent Census American Community Survey and the percent of renter households severely cost burdened will be annually assessed and assigned into five tiers
- Added TOC sites to Project Location and increased scoring from three to five points
- Removed “prefabricated components” from Project Characteristics to indicate that factory-built and modular building will be used to achieve construction efficiency
- Clarified technical accessibility standard options of either American National Standards Institute (ANSI) A117.1 or Uniform Federal Accessibility Standards (UFAS) for units, which total at least 5 percent of the project’s total units in Project Characteristics
- Added a seven-point scoring option for Colorado public housing authorities in Applicant Characteristics and removed this scoring from option for nonprofit Applicants; included scoring if housing authorities will be sole or majority interest co-general partner
- Changed Housing Authority Waitlist scoring from two to one point and amended the criteria to be for Applicants that will collect information on their rental application about whether a resident applicant is on a housing authority waitlist

<u>Section 7</u>

Private Activity Bonds

- Updated that Applicants must request a concept meeting for the project preferably prior to submitting a Letter of Intent (LOI)
- Updated that Applicants must submit an LOI 60 days prior to Application
- Added that the LOI will expire 120 days after submission and a new LOI will be required if no Application received

Section 8

Energy Efficiency and Sustainability Requirements

- Clarified and combined descriptions of green building certifications and included higher levels of energy performance
- Added Enterprise Green Communities Plus (EGC+) as an advanced energy performance standard

Section 11

Section 42 Compliance Monitoring Process

- Updated submission deadline for preliminary approval at least 60 days for HUD Utility Schedule Model or Energy Consumption Model Utility Allowance options prior to Housing Tax Credit Application date

Appendix A

Market Study Guide

- Updated market rate conditions and analysis to require market-rate rents by unit type of all comparable apartments in the Primary Market Area (PMA)