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Mo HOUSING NEWS

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Missouri Housing Agency Approves Applications for Financing of Affordable Housing Developments

Missouri Housing Development Commission (MHDC) has approved 28 applications from developers for the construction of new affordable housing developments and the rehabilitation of existing properties. MHDC administers the federal and state low-income housing tax credits and federal HOME monies to developers who provide affordable housing, designed to serve low- and moderate-income populations in the state of Missouri.

The FY 2011 developments approved by the MHDC Board of Commissioners will create a significant economic impact for the state of Missouri, including a 23 percent increase in the number of construction projects as compared to FY 2010, along with a 42 percent increase in the number of affordable housing units. Due to a significant 19 percent decrease in per-unit costs as compared to FY 2010, these enhancements to the program will be achieved at a modest increase of 7.5 percent over FY 2010 funding levels.

The list of approved developments is available at
http://www.mhdc.com/nofa/FY2011_Funding_Approvals/2011_RP_Approved.pdf

In addition to approving the funding for these affordable housing developments, the Commission at the February 18 Board meeting also previewed new initiatives to increase the involvement in the MHDC program of qualified and certified minority- and women-owned businesses, Section 3 contractors, and unemployed construction workers. Additionally, after the Board meeting, the Special Needs Committee of the Commission met to discuss a proposal to target 33 percent of new MHDC developments to serve persons with special needs.

In addition to administering the federal and state funding for the construction and rehabilitation of affordable housing, Missouri Housing Development Commission offers low-interest mortgage loan programs for first-time homebuyers and administers the Missouri Housing Trust Fund to help prevent homelessness and to provide emergency housing assistance for very low-income Missourians.

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NOTE TO EDITORS: Media questions should be directed to Andi Benson, communications administrator, at 816-759-6658 or abenson@mhdc.com. Follow MHDC on [Facebook](#) and [Twitter](#), and join our [mailing list](#) for the latest news and events.