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MEDIA RELEASE

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MHDC Responds to Comments Concerning 2018 Draft QAP Approved November 17, 2017

On November 17, 2017, the Missouri Housing Development Commission (MHDC) approved a 2018 Draft Qualified Allocation Plan (the “2018 Draft QAP”). In the event that the 2018 Draft QAP is adopted as the 2018 Final QAP, federal low-income housing tax credits will be available to deliver affordable housing in Missouri; but consistent with its terms, no Missouri state low-income housing tax credits will be available.

MHDC held hearings on November 30 and December 1 to receive public comment and input concerning the 2018 Draft QAP. During the course of these public hearings, several members of the public expressed concern about the impact on rent levels.

With respect to tenants currently residing, or who may in the future reside, in an affordable housing development already approved by MHDC, the 2018 Draft QAP has no impact on the rent amount that the development may charge. The rent charged by these developments will not increase as a result of the adoption of the 2018 Draft QAP.

Additionally, rent levels for developments approved under the current terms of the 2018 Draft QAP will be underwritten and approved by MHDC just as in recent years.

In Missouri, owners of affordable housing developments may not unilaterally increase a tenant’s rent. Instead, owners must follow strict guidelines that include submitting a request to MHDC. If a tenant receives notice of rent increase that they have reason to believe was not approved by MHDC, then they should contact MHDC immediately at www.mhdc.com/contact or (314) 877-1350.

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