

2024 NHTF Round Questions

Q. With our 2024 NHTF application, is there flexibility with providing estimated budgets or must we have a finalized budget entered into the application?

A. If you are in the planning phase you may want to wait until next year. Points are awarded based on a project's ability to start immediately upon award.

Q. Can funds be used in conjunction with the 9% LIHTC application? My understanding is that the competitive round of \$4.3 Million does NOT allow for this. Can we anticipate the NHTF to be available again for the 2025 9% LIHTC application like 2024?

A. If you already have a Tax Credit award the project cannot apply for NHTF. These funds were available in the 2024 LIHTC round and should have been applied for at that time. Also, introducing NHTF funds to a newly awarded LIHTC project could alter underwriting and timing of the project. If the NHTF funds will be available in the 2025 LIHTC round, it will be noted in the QAP.

Q. What is the due date for the application?

A. July 10, 2024.

Q. If the City will be the owner of the project, are we able to receive points for a nonprofit owner since the governmental agency is a not-for-profit?

A. Yes, a government entity would get the nonprofit point.



IOWA FINANCE
AUTHORITY

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2024 HOME Round