Updating the Low-Income Housing Tax Credit (LIHTC) Database Projects Placed in Service Through 2002

Office of Economic Affairs

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Prepared for:
U.S. Department of Housing and Urban Development
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Executive Summary

This report presents the results of the most recent update to the database of LIHTC properties. Abt Associates Inc. first created for HUD a national database of LIHTC properties placed into service from 1987 through 1994. In December 2000, HUD published the results of the first update to this database, *Updating the Low Income Housing Tax Credit (LIHTC) Database*, which included properties placed in service from 1995 through 1998. Subsequent updates have included properties placed in service through 1999, 2000, and 2001. This report publishes the results of the fifth update to the database, which includes properties placed in service through 2002.

As with the earlier data collection efforts, this study relied on state tax credit allocating agencies to provide information about each of the properties in their jurisdictions. Based on the data received from agencies, tax credit production averaged roughly 1,300 projects and 90,000 units annually between 1995 and 2002. While the number of projects placed into service each year has remained fairly stable over the years, the number of units has grown steadily from roughly 56,000 units produced annually in the 1992 through 1994 period. This increase reflects a boost in the size of the average LIHTC project from 42.1 units in the earlier study period to 77.7 units for properties placed in service in 2002. The larger average project size is in turn a function of the increase in the number of tax credit projects with tax-exempt bonds, which are more than twice as large as the average LIHTC project. Overall, tax credit projects are larger and have larger units than apartments in general.

Nearly two-thirds of LIHTC projects placed into service from 1995 through 2002 were newly constructed (although only one-third in the Northeast were new construction). Close to one-third of the projects had a nonprofit sponsor, with an increase in nonprofit sponsorship over the years. At the same time, the number of LIHTC projects with Rural Housing Service Section 515 loans has declined. The South accounts for the largest share of tax credit units in the United States, and the South and West boast larger-than-average LIHTC properties. The South also claims the largest proportion of properties with Rural Housing Service Section 515 loans. The Northeast has the highest proportion of nonprofit-sponsored LIHTC projects.

Just under half of LIHTC units placed into service from 1995 to 2002 are located in central cities, and nearly two-fifths are in metro area suburbs, similar to the distribution of occupied rental housing units overall. Tax credit properties tend to be developed in areas with favorable cost environments, either because the area has relatively low development costs or because it is a Difficult Development Area (an area with high development costs relative to incomes, qualifying the project to claim an increased basis). Finally, over 40 percent of LIHTC properties have residents receiving tenant-based rental subsidies through the Housing Choice Voucher Program.

Chapter One
Introduction

1.1 Overview of the LIHTC

The Low Income Housing Tax Credit (LIHTC) was created by the Tax Reform Act of 1986.[1] The act eliminated a variety of tax provisions which had favored rental housing and replaced them with a program of credits for the production of rental housing targeted to lower income households. Under the LIHTC program, the states were authorized to issue Federal tax credits for the acquisition, rehabilitation, or new construction of affordable rental housing. The credits can be used by property owners to offset taxes on other income, and are generally sold to outside investors to raise initial development funds for a project. To qualify for credits a project must have a specific proportion of its units set aside for lower income households and the rents on these units are limited to 30 percent of qualifying income.[2] The amount of the credit that can be provided for a project is a function of development cost (excluding land), the proportion of units that is set aside, and the credit rate (which varies based on development method and whether other federal subsidies are used). Credits are provided for a period of 10 years.[3]

Congress initially authorized state agencies to allocate roughly $9 billion in credits over three years: 1987, 1988, and 1989.[4] Subsequent legislation modified the credit, both to make technical corrections to the original act and to make substantive changes in the program.[5] For example, the commitment period (during which qualifying units must be rented to low-income households) was extended from 15 years to 30 years.[6] States were also required to

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1 Public Law (PL) 99-514.

2 Owners may elect to set aside at least 20 percent of the units for households at or below 50 percent of area median income or at least 40 percent for households with incomes below 60 percent of area median. Rents in qualifying units are limited to 30 percent of the elected 50 or 60 percent of income.

3 The credit percentages are adjusted monthly, but fall in the neighborhood of 4 percent or 9 percent of qualifying basis. In general, credits are intended to provide a discounted stream of benefits equal to either 30 percent (for the 4 percent credit) or 70 percent (for the 9 percent credit) of the property's qualifying basis. The 30 percent credit is used for federally subsidized new construction or rehab. The 70 percent credit is used for non-federally subsidized rehab or construction.

4 Assumes approximately $300 million in allocation authority in each year, with annual credits taken for 10 years.

5 See Technical and Miscellaneous Revenue Act of 1988 (PL 100-647), Omnibus Budget Reconciliation Act of 1989 (PL 101-239), and Omnibus Reconciliation Act of 1990 (PL 101-508).

6 The Omnibus Reconciliation Act of 1989 extended the commitment period from 15 to 30 years. However, project owners are allowed to sell or convert the project to conventional market housing if they apply to the

ensure that no more credit was allocated to a project than was necessary for financial viability. The credit was also made a permanent part of the Federal tax code (Section 42) in 1993.[7] In 2000, Congress significantly expanded the tax credit by increasing for the first time since the program's inception the per-capita cap from $1.25 to $1.50 in 2001 and to $1.75 in 2002, with annual adjustments for inflation starting in 2003.[8]

Since 1987—the first year of the credit program—the LIHTC has been the principal mechanism for supporting the production of new and rehabilitated rental housing for low-income households, with approximately $5 billion in annual budget authority.[9] Although the U.S. Department of Housing and Urban Development (HUD) is not formally responsible for allocation or use of the housing tax credit, HUD has monitored and analyzed the tax credit since its inception because of its important role in providing for the housing needs of low-income people.

1.2 Previous Property-level LIHTC Data Collection

Most of the data about the early implementation of the program were compiled by the National Council of State Housing Agencies (NCSHA), an association of state housing finance agencies, the entities responsible for allocating tax credits in most states. Abt Associates then collected data for properties placed in service from 1987 through 1994 in a database created for HUD. The General Accounting Office (GAO) also collected some property-level data for projects placed in service from 1992 through 1994.[10] Another study collected more detailed data on a smaller sample of projects placed in service from 1987 through 1996.[11]

In 1999, HUD awarded a contract to Abt Associates to collect data on LIHTC properties placed in service from 1995 through 1998. The results of data collection were presented in the *Updating the Low Income Tax Credit (LIHTC) Database* Final Report dated December

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state tax credit allocation agency and the agency is unable to find a buyer (presumably a non-profit) willing to maintain the project as low-income for the balance of the 30 year period. If no such buyer is found, tenants are protected with rental assistance for up to three years.

7 See Omnibus Budget Reconciliation Act of 1993 (PL 103-66).

8 See Community Renewal Tax Relief Act of 2000 (PL 106-554).

9 The $5 billion figure is widely cited, including on the "Fact Sheet on President's FY2001 Budget for Selected Low-Income Programs," at http://www.senate.gov/~budget/democratic/analysis/low_income.pdf

10 See "Development and Analysis of the National LIHTC Database," Abt Associates, July 1996, and "Tax Credits: Opportunities to Improve Oversight of the Low-Income Housing Program," GAO/GGD RCED-97-55, March 1997.

11 See "Building Affordable Rental Housing: An Analysis of the Low-Income Housing Tax Credit," Jean L. Cummings and Denise DePasquale, February 1998.

2000. Under amendments to that contract, Abt Associates then collected data on LIHTC projects placed in service in 1999 and 2000, updating the Final Report accordingly. In December 2003, Abt Associates reported on the LIHTC Database updated with projects placed in service through 2001. This report presents the findings on LIHTC projects placed in service in 2002 as well as cumulative findings for the period of 1995 through 2002.

1.3 Objectives of the Research

The goals of this research project are to: (1) collect data from LIHTC allocating agencies on tax credit projects placed in service in 2002 and verify data on projects placed in service in earlier years; (2) describe the characteristics of these and earlier projects and their local areas; and (3) provide a clean, documented data file that can be used as a reliable sampling frame for future, more in-depth research.

The approach used for this research project is based on the method used by Abt Associates Inc. in developing the database of tax credit projects placed in service during 1987-1994. Our research approach called for working closely with each of the allocating agencies to maximize the data provided with a minimum of burden to each agency.

1.4 Organization of this Report

This report is organized as follows:

- **Chapter One** provides an overview of the LIHTC program and the objectives of the research.
- **Chapter Two** describes the data collection approach and summarizes the results of data collection in terms of agency response and data quality.
- **Chapter Three** presents characteristics of tax credit properties placed in service from 1995 through 2002.
- **Chapter Four** presents information about the location of tax credit properties placed in service from 1995 through 2002.
- **Chapter Five** summarizes key findings in a conclusion.
- **Appendix A** presents findings by state and MSA.
- **Appendix B** contains the data collection form sent to tax credit allocating agencies.
- **Appendix C** presents a detailed description of the database and the data dictionary.

Chapter Two
Data Collection and Database Creation

2.1 Data Collection Approach

The data collection approach used for this research project is based on the method used by Abt Associates Inc. in developing the database of tax credit projects placed in service during 1987-1994. The research approach called for working closely with each of the 58 allocating agencies to maximize the data provided with a minimum of burden to each agency.

Data collection included several steps:

- identifying the appropriate contact person in each allocating agency
- mailing data requests and forms to the agencies
- following up and coordinating with the agencies for each data submission
- data entry
- geocoding
- verifying data with states and making any corrections received from states
- data cleaning and merging in secondary data

Each of the steps is described in detail below.

Identifying the appropriate contact person in each tax credit allocating agency. The first step in the data collection was to identify the appropriate contact person in each of the allocating agencies. As a starting point, we compiled contact data from the previous study, as well as updated lists of contacts from allocating agencies' web sites and the National Council of State Housing Finance Agencies web site. Contact names were then verified by telephone prior to our initial contact.

Mailing data requests and forms to the agencies. The request for data on properties placed in service in 2002 was made through a letter from Abt Associates, accompanied by a letter from the HUD Deputy Assistant Secretary for Economic Affairs, along with blank data forms.[12] We also sent each agency a diskette of tax credit data submitted by the agency in prior years to facilitate review and verification of data on projects placed in service from those earlier years. This mailing was followed up by a telephone call from a project staff

[12] Previous rounds of data collection gathered data on properties placed in service from 1995 to 2001.

member. Where appropriate, we sent an MS Excel spreadsheet shell or an MS Access table with data entry screens for an agency to enter data, or a listing of the variables needed if an agency chose to download the data from their own data systems.

Following up and coordinating data submission. After mailing data requests to agencies, we conducted intensive follow-up with most states to ensure that data were submitted in a usable form and in a timely manner. Research assistants and analysts were responsible for the day-to-day tracking and follow-up of data receipt.

Data review and follow-up. Upon receipt of the data, it was reviewed for completeness and consistency.[13] Any problems identified were flagged and checked, and staff followed up with the states with questions if necessary. This process included a manual review of the agencies' submissions to detect a range of possible problems, including:

- submission of data on allocations rather than placements in service
- duplicate or multiple allocation projects
- building-level instead of project-level data
- incomplete or "bad" addresses
- other inconsistencies or omissions.

Data entry. As complete data were received from each site they were entered into a project-level database. Hard copy data were double key-entered by data entry personnel. Computerized files were added to the database by the programmer, again upon receipt.

Geocoding project addresses. Abt Associates staff cleaned and standardized LIHTC project addresses using address standardization and verification software. Geocoding of project addresses was done by HUD staff and the HUD Geocoding Services Center (HUDGSC). Through the geocoding process by the HUDGSC, address records were appended with 2000 census tract information and latitude and longitude markers. For this update to the National LIHTC Database, all properties placed in service since 1995 were geocoded by the HUDGSC. Using the Census Bureau's Tract Relationship files and electronic maps of 1990 and 2000 Census tracts, 1990 census tracts were determined for records successfully geocoded with 2000 Census tract information. Using census tract-level databases and data on OMB-defined MSAs provided by HUD, we determined MSA and place codes.

Verifying data. Once each agency's data were entered, additional queries were run on the data to ensure consistency within and across records. The data were sent to each agency for

[13] About half the agencies submitted their data by paper means and half submitted it electronically.

verification, along with details on inconsistencies found. Any corrections received from states were used to update the file.

Merging in secondary data. Several types of locational variables were used to describe each property including census tract characteristics and MSA characteristics. Demographic data, including data on income, poverty, minorities, female-headed families with children, and renter versus owner occupancy, were taken from the 2000 Census. As geocoding was completed, the tracts and MSAs from which census data were needed were compiled, and census data were extracted or downloaded.

2.2 Results of Data Collection

The updated database contains data from all 58 agencies that allocate tax credits in their states or local jurisdictions. Exhibit 2-1 lists the allocating agencies.

The data collection effort required intensive follow-up with the allocating agencies to ensure a high response rate and complete and accurate data. A number of agencies took several months to send the data, generally citing staffing constraints. In addition, many agencies initially sent incomplete data that required follow-up. However, the agencies ultimately provided fairly complete data.

Overall, the updated database includes information on 22,361 projects and 1,137,484 units placed in service through 2002, with 10,588 projects and 731,241 units placed in service between 1995 and 2002. This includes an additional 114 projects (11,322 units) placed in service from 1999-2001 that were not previously identified by the allocating agencies. See Appendix C for more details.

Exhibit 2-1
Tax Credit Allocating Agencies

Alabama Housing Finance Authority	Montana Board of Housing
Alaska Housing Finance Corporation	Nebraska Investment Finance Authority
Arizona Department of Housing	Nevada Department of Business & Industry
Arkansas Development Finance Authority	New Hampshire Housing Finance Authority
California Tax Credit Allocation Committee	New Jersey Housing & Mortgage Finance Agency
City of Chicago Department of Housing	New Mexico Mortgage Finance Authority
Colorado Housing & Finance Authority	New York State Division of Housing & Community Renewal
Connecticut Housing Finance Authority	New York State Housing Finance Agency
Delaware State Housing Authority	City of New York Department of Housing Preservation & Development
District of Columbia Department of Housing & Community Development	North Carolina Housing Finance Agency
District of Columbia Housing Finance Agency[a]	North Dakota Housing Finance Agency
Florida Housing Finance Corporation	Ohio Housing Finance Agency
Georgia Department of Community Affairs	Oklahoma Housing Finance Agency
Housing & Community Development Corporation of Hawaii	Oregon Housing & Community Services
Idaho Housing & Finance Association	Pennsylvania Housing Finance Agency
Illinois Housing Development Authority	Puerto Rico Housing Finance Corporation
Indiana Housing Finance Authority	Rhode Island Housing & Mortgage Finance Corporation
Iowa Finance Authority	South Carolina Housing Finance & Development Authority
Kansas Housing Resources Corporation	South Dakota Housing Development Authority
Kentucky Housing Corporation	Tennessee Housing Development Agency
Louisiana Housing Finance Agency	Texas Department of Housing & Community Affairs
Maine State Housing Authority	Utah Housing Corporation
Maryland Department of Housing & Community Development	Vermont Housing Finance Agency
Massachusetts Department of Housing & Community Development	Virgin Islands Housing Finance Authority
MassHousing	Virginia Housing Development Authority
Michigan State Housing Development Authority	Washington State Housing Finance Commission
Minnesota Housing Finance Agency	West Virginia Housing Development Fund
Mississippi Home Corporation	Wisconsin Housing & Economic Development Authority
Missouri Housing Development Commission	Wyoming Community Development Authority

[a] The District of Columbia Department of Housing and Community Development (DHCD) is the official LIHTC allocating agency for the District of Columbia. Since 1998, the DHCD and the District of Columbia Housing Finance Agency (DCHFA) operate under a Memorandum of Understanding where the DCHFA perform the allocating agency underwriting and due diligence, and the DHCD executes all IRS 8609 forms (Low-Income Housing Credit Allocation Certification) and allocates tax credits.

Exhibit 2-2 shows the coverage of the database for projects placed in service between 1995 and 2002. The exhibit indicates the percentage of projects and units missing the variable in each year. For comparison purposes, the exhibit also shows the coverage for projects placed in service between 1992 and 1994. Overall, the data collected in the LIHTC database represent the best data that state agencies were able to supply as of 2004. Nevertheless, there are a number of important caveats to keep in mind regarding the database and the analysis presented in the subsequent sections. In particular:

- Because few states compiled data specifically for our data request, source documents often included a variety of different listings and printouts that had to be matched to complete the database. In using these lists, we attempted to verify any assumptions used with agency representatives, and only two-thirds of the agencies responded to these verification requests. For the same reason, variable coverage is not complete—that is, we were limited to the items states already had compiled (although for different purposes).
- Finally, missing data was fairly common in a few variables, for example bedroom size distribution (14.3 percent) and increase in basis (18.9 percent). Although missing variables are concentrated in particular states, we have no reason to suspect that these variables do not otherwise provide good representative statistics for LIHTC projects nationally.

These results represent a major improvement in data coverage relative to the earlier data collection efforts. The percentage of projects and units that had missing data dropped considerably for all variables, with particularly dramatic improvement for number of bedrooms, allocation year, construction type, credit type, and increase in basis. Data coverage on projects placed in service since 1995 improved significantly for owner address, increase in basis, and number of bedrooms.[14] In summary, the HUD LIHTC database offers substantially complete coverage of LIHTC projects placed in service between 1995 and 2002 and reasonable coverage of projects placed in service in earlier years.

[14] For example, between 1995 and 2002, the percentage of units with missing bedroom information decreased from 18.0 percent to 14.4 percent. Similarly, the percentage of units in projects missing owner address dropped from 11.6 percent to only 1.0 percent.

Exhibit 2-2
LIHTC Database: Percent Missing Data by Variable
1992-2002

Variable	1992-1994		1995-2002	
	Percent of Projects with Missing Data	Percent of Units with Missing Data	Percent of Projects with Missing Data	Percent of Units with Missing Data
Project Address[a]	1.1%	1.5%	0.4%	0.2%
Owner Contact Data	18.4%	18.3%	6.8%	4.8%
Total Units	0.7%	---	0.4%	---
Low Income Units	2.1%	3.2%	0.4%	0.4%
Number of Bedrooms[b]	53.6%	58.3%	14.3%	13.0%
Allocation Year	12.5%	14.4%	0.2%	0.2%
Construction Type (new/rehab)	26.8%	28.7%	2.1%	2.5%
Credit Type	47.9%	48.3%	8.3%	9.3%
Nonprofit Sponsorship	26.9%	23.7%	10.3%	11.4%
Increase in Basis	49.8%	46.8%	18.9%	14.1%
Use of Tax-Exempt Bonds	23.5%	24.3%	9.4%	9.8%
Use of RHS Section 515	25.5%	27.0%	11.9%	14.2%

[a] Indicates only that some location was provided. Address may not be a complete street address.
[b] For some properties, bedroom count was provided for most but not all units, in which case data is not considered missing. The percent of units with missing bedroom count data is based on properties where no data were provided on bedroom count.

Chapter Three
Characteristics of Tax Credit Projects

This chapter presents information on the characteristics of Low Income Housing Tax Credit (LIHTC) projects based on information obtained from the state allocating agencies. Information is presented for 10,588 projects and 731,241 units placed in service between 1995 and 2002. Section 3.1 presents basic property characteristics. Section 3.2 presents trends in characteristics over time.

3.1 Basic Property Characteristics

Exhibit 3-1 presents information on the basic characteristics of LIHTC properties by placed-in-service year. Placed-in-service projects are those that have received a certificate of occupancy and for which the state has submitted an IRS Form 8609 indicating that the property owner is eligible to claim low-income housing tax credits.[15]

On average, approximately 1,300 projects and 90,000 units were placed into service during each of the study years. The average LIHTC project placed in service during this period contained 69.3 units. Tax credit properties tend to be larger than the average apartment property. Fully 42 percent of LIHTC projects are larger than 50 units, compared to only 2.2 percent of all apartment properties nationally.[16] In terms of units, more than three-quarters of LIHTC units were in properties with more than 50 units, compared with only 20 percent of renter occupied apartment units in general.[17]

Of the units produced, the vast majority were qualifying units, or tax credit units—that is, units reserved for low-income use, with restricted rents, and for which low-income tax credits can be claimed. The distribution of qualifying ratios (the percentage of tax credit units in a project) shows that the vast majority of projects are composed almost entirely of low-income units. Only a very small proportion of the properties have lower qualifying ratios, reflecting the minimum elections set by the program (i.e., a minimum of 40 percent of the units at 60 percent of median income or 20 percent of the units at 50 percent of median).

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[15] IRS reporting is on a building-by-building basis. However, in this study, we use the LIHTC project as a unit of analysis. A project would include multi-building properties.

[16] National Multi Housing Council, tabulation of unpublished data from the U.S. Census Bureau's 1995-1996 Property Owners and Managers Survey. Data do not include public housing projects.

[17] U.S. Census Bureau, American Housing Survey 2001, based on renter occupied units in buildings with five or more units. See http://www.census.gov/hhes/www/housing/ahs/ahs01/tab41.html.

Overall, the ratio of qualifying units to total units was 95.3% for properties placed in service from 1995 through 2002 and trended slightly downward over these years.

Exhibit 3-1 also presents information on the size of the LIHTC units based on the number of bedrooms. As shown, the average unit had 1.93 bedrooms. Nearly one quarter (23.5 percent) of LIHTC units in the study period had three or more bedrooms, compared to only 11 percent of all apartment units nationally, and 17 percent of all apartments built from 1995 to 2002.[18]

Exhibit 3-2 presents additional information on the characteristics of the LIHTC projects, beginning with the type of construction: new, rehabilitation, or a combination of new and rehabilitation (for multi-building projects). As shown, LIHTC projects placed in service from 1995 through 2002 were predominately new construction, accounting for close to two-thirds (62.9 percent) of the projects. Rehabilitation of an existing structure was used in 35.5 percent of the projects, while a combination of new construction and rehabilitation was used in only a small fraction of LIHTC projects.[19]

The tax credit program requires that 10 percent of each state's LIHTC dollar allocation be set aside for projects with nonprofit sponsors. As shown in Exhibit 3-2, overall 30.2 percent of LIHTC projects placed in service from 1995 to 2002 had a nonprofit sponsor.

Exhibit 3-2 also presents information about two common sources of additional subsidy: use of tax-exempt bonds (which are generally issued by the same agency that allocates the credit), and Rural Housing Service (RHS)[20] Section 515 loans (which imply a different regulatory regime and different compliance monitoring rules). Overall, RHS Section 515 loans were used in 12.9 percent of the projects placed in service during the study period.

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[18] U.S. Census Bureau, American Housing Survey for the United States: 2003. Data refer to renter occupied units in buildings with two or more units and built through 2002. Units built in 2003 were excluded.

[19] The combination of new construction and rehabilitation is possible in multi-building properties, where one building was rehabilitated and one building was newly constructed.

[20] The Rural Housing Service was formerly called the Farmers Home Administration.

Exhibit 3-1
Characteristics of LIHTC Projects
1995-2002

Year Placed in Service	1995	1996	1997	1998	1999	2000	2001	2002	All Projects 1995-2002
Number of Projects	1,374	1,303	1,335	1,290	1,462	1,303	1,346	1,175	10,588
Number of Units	79,293	81,989	87,447	91,604	106,988	95,301	99,281	89,338	731,241
Average Project Size	57.7	63.0	65.5	71.0	73.7	73.2	74.0	77.7	69.3
Distribution									
0-10 Units	13.5%	14.3%	7.6%	7.3%	6.3%	6.0%	4.7%	4.2%	8.0%
11-20 Units	11.9%	11.8%	12.5%	10.9%	12.1%	11.5%	10.7%	10.8%	11.6%
21-50 Units	41.5%	36.3%	41.6%	38.4%	37.3%	35.3%	40.3%	35.4%	38.3%
51-99 Units	17.1%	17.8%	18.9%	21.3%	21.3%	22.7%	21.4%	24.1%	20.5%
100+ Units	15.9%	19.7%	19.4%	22.0%	23.0%	24.6%	22.9%	25.6%	21.6%
Average Qualifying Ratio	97.3%	96.8%	96.0%	95.7%	95.0%	94.6%	94.3%	92.8%	95.3%
Distribution									
0-20%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0%	0.0%
21-40%	0.6%	1.5%	1.4%	1.6%	1.2%	1.1%	1.1%	1.4%	1.2%
41-60%	2.4%	2.1%	2.3%	2.4%	2.9%	3.5%	2.5%	3.7%	2.7%
61-80%	2.1%	2.7%	5.1%	5.7%	7.5%	7.5%	10.2%	12.6%	6.6%
81-90%	2.4%	1.7%	2.2%	2.0%	2.3%	3.2%	4.3%	6.0%	3.0%
91-95%	1.9%	1.6%	1.6%	1.5%	2.9%	2.7%	3.0%	2.4%	2.2%
96-100%	90.7%	90.5%	87.4%	86.8%	83.3%	82.0%	78.9%	74.0%	84.3%
Average Bedrooms	1.93	1.96	1.93	2.01	1.95	1.89	1.90	1.89	1.93
Distribution									
0 Bedroom	3.7%	4.0%	4.2%	2.9%	4.3%	3.4%	3.0%	2.5%	3.5%
1 Bedroom	30.7%	29.3%	29.4%	27.4%	28.5%	32.4%	29.4%	31.2%	29.8%
2 Bedroom	43.8%	44.3%	42.7%	43.5%	42.7%	41.8%	44.2%	43.0%	43.2%
3 Bedroom	18.7%	19.5%	20.6%	22.3%	20.9%	20.0%	20.5%	20.5%	20.4%
≥4 Bedroom	3.1%	2.9%	3.2%	4.0%	3.6%	2.4%	2.8%	2.7%	3.1%

Notes: The analysis dataset includes 10,588 projects and 731,241 units placed in service between 1995 and 2002. The average number of units per property and the distribution of property size are both calculated based on the 10,547 properties with a known number of units, and not on the full universe of 10,588 properties. The database contains missing data for number of units (0.4%), qualifying ratio (percentage of tax credit units) (0.7%) and bedroom count (14.3%). Totals may not sum to 100 percent because of rounding.

Exhibit 3-2
Additional Characteristics of LIHTC Projects
1995-2002

Year Placed in Service	1995	1996	1997	1998	1999	2000	2001	2002	All Projects 1995-2002
Construction									
New	65.9%	62.4%	62.5%	63.5%	64.1%	60.0%	60.8%	63.2%	62.9%
Rehab	32.7%	36.3%	34.6%	34.9%	34.3%	38.8%	37.7%	34.8%	35.5%
Both	1.4%	1.2%	2.8%	1.6%	1.7%	1.0%	1.5%	2.0%	1.6%
Nonprofit Sponsor	19.0%	25.3%	35.4%	36.6%	34.8%	30.8%	31.6%	28.2%	30.2%
RHS Section 515	23.4%	15.7%	13.5%	11.3%	10.4%	9.3%	10.5%	7.5%	12.9%
Tax-Exempt Bonds	3.9%	6.4%	8.2%	13.1%	19.3%	25.9%	23.4%	29.3%	16.1%
Credit Type									
30 Percent	26.0%	20.2%	20.1%	26.0%	28.8%	31.0%	30.0%	32.3%	26.7%
70 Percent	62.9%	68.4%	70.4%	64.0%	63.6%	62.4%	61.0%	59.5%	64.0%
Both	11.0%	11.5%	9.4%	9.9%	7.7%	6.6%	8.9%	8.2%	9.2%

Notes: The analysis dataset includes 10,588 projects and 731,241 units placed in service between 1995 and 2002. The database contains missing data for construction type (2.1%), nonprofit sponsor (10.3%), RHS Section 515 (11.9%), bond financing (9.4%), and credit type (9.0%). Totals may not sum to 100 percent because of rounding.

The final characteristic presented in Exhibit 3-2 is the credit type that was used by LIHTC projects. The 30 percent present value credit is used for acquisition and when other federal financing is used for the rehab or new construction, while the 70 percent present value credit is available to non-federally financed rehab or construction. Roughly two-thirds (64.0 percent) of the LIHTC projects placed in service during the study period have a 70 percent credit, one-fourth (26.7 percent) have a 30 percent credit, and 9.2 percent have both.

Exhibit 3-3 presents more detail on the type of credit, providing a breakdown of credit percentage based on construction type and financing. Projects with 70 percent credits are more likely to be new construction than those with 30 percent credits (75.7 percent compared with 54.9 percent) and less likely to be rehabilitation projects (23.0 percent compared with 44.4 percent).

Exhibit 3-3
Characteristics of LIHTC Projects by Credit Type
1995-2002

Credit Type	Projects			Units		
	30%	70%	Both	30%	70%	Both
Construction Type						
New	54.9%	75.7%	7.3%	54.3%	77.8%	9.8%
Rehab	44.4%	23.0%	85.2%	45.2%	21.0%	83.9%
Both	0.7%	1.3%	7.5%	0.5%	1.2%	6.3%
RHS Section 515	35.1%	2.8%	20.7	10.7%	1.5%	13.4%
Tax-Exempt Bond Financing	56.4%	1.1%	4.6%	85.2%	2.1%	10.2%

Notes: The analysis dataset includes 10,588 projects and 731,241 units placed in service between 1995 and 2002. The database contains missing data for construction type (2.1%), nonprofit sponsor (10.3%), RHS Section 515 (11.9%), bond financing (9.4%), and credit type (9.0%). When data are presented in a cross tabulation of two variables, the percentage of missing data may increase. Totals may not sum to 100 percent because of rounding.

Exhibit 3-3 also shows the breakdown of two major federal subsidies by credit type. As shown, 35.1 percent of projects with 30 percent credits have RHS Section 515, and 56.4 percent have tax-exempt bond financing. A very small percentage of projects with 70 percent credits have RHS or tax-exempt bond financing. In general, tax credit projects that receive other sources of federally subsidized funding are not eligible for the 70 percent credit, but there are exceptions to this rule. For example, there are two circumstances under which a project can receive tax-exempt bonds and still claim a 70 percent tax credit: (1) if the developer excludes the bond proceeds from the eligible basis, or (2) if the developer pays off the debt associated with the bond financing before the property is placed in service.[21] In addition, tax credit projects with HOME funds can, in some cases, receive a 70 percent credit. Although the tax code does not specifically provide for a 70 percent credit for RHS programs, it appears that exceptions have been made in a small number of cases.[22]

We also examined key project characteristics for three specific groups of tax credit properties: nonprofit-sponsored, RHS Section 515, and tax-exempt bond-financed projects. As shown in Exhibit 3-4, bond-financed projects are the largest of these three groups, with an average project size of 149.7 units, and with 61.6 percent of bond-financed properties having over 100 units. By contrast, RHS projects are particularly small, with an average size of just 31.5 units. Nonprofit projects had an average of 54.8 units. Bond-financed tax credit

[21] Information provided by the National Council of State Housing Agencies (NCSHA)

[22] In testimony before the House Subcommittee on Housing and Community Opportunity, Robert P. Yoder (past President of Council for Affordable and Rural Housing) testified on July 17, 2001, that the tax credit rules should be clarified to permit the 70 percent credit for RHS programs.

projects also stand out because of their lower-than-average qualifying ratio. In terms of construction type, the three groups show similar splits between new construction and rehab.

Exhibit 3-4
Characteristics of Specific LIHTC Property Types
1995-2002

	Type of LIHTC Project			All LIHTC Projects 1995-2002
	Nonprofit Sponsor	Tax-Exempt Bond Financing	RHS Section 515	
Average Project Size (units)	54.8	149.7	31.5	69.3
Distribution by Project Size				
0-10 units	6.7%	1.0%	2.9%	8.0%
11-20 units	16.0%	2.5%	19.0%	11.6%
21-50 units	43.2%	12.3%	70.2%	38.3%
51-99 units	21.0%	22.7%	6.6%	20.5%
100+ units	13.1%	61.6%	1.3%	21.6%
Construction Type				
New	57.7%	53.0%	53.2%	62.9%
Rehab	38.5%	46.3%	46.6%	35.5%
Both	3.8%	0.7%	0.3%	1.6%
Average Qualifying Ratio	96.7%	89.5%	99.1%	95.3%

Notes: The analysis dataset includes 10,588 projects and 731,241 units placed in service between 1995 and 2002. The database contains missing data for construction type (2.1%), nonprofit sponsor (10.3%), RHS Section 515 (11.9%), bond financing (9.4%), and credit type (9.0%). Totals may not sum to 100 percent because of rounding.

Finally, we examined the length of time it took for an allocated project to be placed in service. Exhibit 3-5 shows for each placed-in-service year, the percentage of projects from different allocation years. During data collection, we requested the earliest allocation year and the latest placed-in-service year when a project had multiple allocation or placed-in-service years. For each of the placed-in-service years, more than three-quarters of the projects had allocation dates either one or two years before the place-in-service year with the bulk of the remainder allocated in the same year. Only a very small fraction of projects were allocated credits more than two years before the placed-in-service date.[23]

[23] In 199 properties, tax credits were allocated after the placed-in-service year. These properties, most of which have tax-exempt bonds, are concentrated among a few LIHTC allocating agencies that have atypical methods of defining allocation year.

Exhibit 3-5
Percentage of Projects Placed in Service from Different Allocation Years
1995-2002

Year Tax Credit Allocated	Year Placed in Service								
	1995	1996	1997	1998	1999	2000	2001	2002	1995-2002
Pre-1993	0.4%	0.0%	0.3%	0.0%	0.0%	0.1%	0.0%	0.0%	0.1%
1993	35.2%	0.8%	0.2%	0.4%	0.1%	0.0%	0.0%	0.1%	4.8%
1994	49.1%	43.4%	1.9%	0.1%	0.2%	0.3%	0.0%	0.0%	12.0%
1995	15.4%	42.6%	41.5%	2.9%	0.5%	0.2%	0.0%	0.0%	12.9%
1996	0.0%	13.1%	40.5%	39.8%	4.6%	0.4%	0.0%	0.0%	12.3%
1997	0.0%	0.1%	15.1%	38.8%	39.9%	4.6%	0.1%	0.0%	12.7%
1998	0.0%	0.0%	0.3%	15.0%	39.1%	38.6%	1.7%	0.4%	12.3%
1999	0.0%	0.0%	0.2%	2.6%	12.0%	41.4%	37.4%	2.5%	12.1%
2000	0.0%	0.0%	0.1%	0.5%	3.0%	11.1%	43.3%	38.6%	11.6%
2001	0.0%	0.0%	0.0%	0.1%	0.6%	2.4%	13.9%	44.7%	7.1%
2002 or later	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	3.7%	13.7%	2.1%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%

Notes: The analysis dataset includes 10,588 projects and 731,241 units placed in service between 1995 and 2002. Totals may not sum to 100 percent because of rounding.

3.2 Changes in Characteristics Over Time

The LIHTC database is useful for examining trends in housing production under the tax credit program not only because we can see yearly changes within the study period but also because we can compare it to data from HUD's earlier study of tax credit properties placed in service from 1992 through 1994. In this section, we present trends in characteristics over time.

Exhibit 3-6 presents key characteristics for LIHTC projects placed in service during the period 1992-1994 and for each year from 1995 through 2002. As shown, the number of projects placed in service annually was consistent over the years, with an average of approximately 1,300 projects per year. However, the number of *units* placed in service rose from the earlier study period to later years, reflecting a larger average project size. The larger project size in the current study period is associated with a higher percentage of tax-exempt bond financed projects compared with the earlier study period. On average, tax-

exempt bond financed projects are more than twice as large (149.7 units) compared to the universe of projects (69.3 units) placed in service from 1995 to 2002.

Exhibit 3-6
Characteristics of LIHTC Properties Over Time:
1992-1994 Compared to Subsequent Years

Year Placed in Service	1992-1994	1995	1996	1997	1998	1999	2000	2001	2002
Annual Number of Projects	1,329[a]	1,374	1,303	1,335	1,290	1,462	1,303	1,346	1,175
Annual Number of Units	56,054[a]	79,293	81,989	87,447	91,604	107,014	95,301	99,281	89,338
Annual Number of Low-Income Units	51,907[a]	73,670	76,565	80,144	84,127	97,350	86,749	91,506	83,926
Average Project Size (units)	42.1	57.7	63.0	65.5	71.0	73.7	73.2	74.0	77.7
Distribution by Size									
0-10 units	21.9%	13.5%	14.3%	7.6%	7.3%	6.2%	6.0%	4.7%	4.2%
11-50 units	55.7%	53.4%	48.2%	54.2%	49.3%	49.4%	46.8%	51.0%	46.2%
51-99 units	12.6%	17.1%	17.8%	18.9%	21.4%	21.3%	22.7%	21.4%	24.1%
100+ units	9.8%	15.9%	19.7%	19.4%	22.0%	23.0%	24.6%	22.9%	25.6%
Average Bedrooms	1.85	1.93	1.96	1.93	2.01	1.95	1.90	1.90	1.89
Distribution									
0 Bedrooms	5.5%	3.7%	4.0%	4.2%	2.9%	4.3%	3.4%	3.0%	2.5%
1 Bedroom	39.8%	30.7%	29.3%	29.4%	27.4%	28.5%	32.4%	29.4%	31.2%
2 Bedrooms	38.5%	43.8%	44.3%	42.7%	43.5%	42.7%	41.8%	44.2%	43.0%
3 Bedrooms	14.8%	18.7%	19.5%	20.6%	22.3%	20.9%	20.0%	20.5%	20.5%
4+ Bedrooms	1.3%	3.1%	2.9%	3.2%	4.0%	3.6%	2.4%	2.8%	2.7%
Average Qualifying Ratio	97.8%	97.3%	96.8%	96.0%	95.7%	95.0%	94.6%	94.3%	92.8%
Distribution of Projects by Construction Type									
New	65.9%	65.9%	62.4%	62.5%	63.5%	64.1%	60.0%	60.8%	63.2%
Rehab	33.2%	32.7%	36.3%	34.6%	34.9%	34.3%	38.8%	37.7%	34.7%
Both	0.7%	1.4%	1.2%	2.8%	1.6%	1.7%	1.0%	1.5%	2.0%
Nonprofit Sponsor	20.3%	19.0%	25.3%	35.4%	36.6%	34.8%	30.8%	31.6%	28.2%
RHS Section 515	34.5%	23.4%	15.7%	13.5%	11.3%	10.4%	9.3%	10.5%	7.5%
Tax-Exempt Bond Financing	2.7%	3.9%	6.4%	8.2%	13.1%	19.3%	25.9%	23.4%	29.3%

[a]Average for 1992, 1993, and 1994.

Notes: Data for 1992-1994 are from *Development and Analysis of the National Low-Income Housing Tax Credit Database*, prepared by Abt Associates for the Office of Policy Development and Research, U.S. Department of Housing and Urban Development, July 1996. For projects placed in service between 1995 and 2002, the database contains missing data for bedroom count (14.3%), qualifying ratio (1.4%), construction type (2.1%), nonprofit sponsor (10.3%), RHS Section 515 (11.9%), and bond financing (9.4%). Qualifying ratio is a simple average of the qualifying ratio of projects. Totals may not sum to 100 percent because of rounding.

The average project size increased steadily, from 42.1 units in the earlier study period to 77.7 units in 2002. Similarly, the proportion of projects with 10 or fewer units dropped from 21.9 percent in 1992-1994 to only 4.2 percent in 2002. At the same time, the percentage of properties with 50 or more units more than doubled, from 22.4 percent to 49.7 percent. In terms of unit size, the share of zero- and one-bedroom units dropped, while the share of units with two or more bedrooms increased, from the 1992-94 period.

The share of properties with nonprofit sponsorship rose from 20.3 percent between 1992-1994 to 36.6 percent in 1998, but it has been decreasing for the past four years. In 2002 the share of properties with nonprofit sponsors was 28.2 percent. There has been in dramatic decrease in the use of the RHS Section 515 program, from 34.5 percent in 1992-1994 to only 7.5 percent in 2002, reflecting the sharp decrease in Section 515 loans nationwide from $512 million in 1994 to $151 million in 1996 to about $115 million annually from 2000 to 2002.[24]

Finally, the percentage of LIHTC projects financed with tax-exempt bonds jumped from 2.7 percent to 29.3 percent. This appears to be a continuation of a trend noted in the late 1990's, when affordable housing developers were turning to tax-exempt bonds because of the competition for tax credits. Bonds generally had lower interest rates compared to conventional financing, and bond-financed projects were eligible for an automatic 4 percent tax credit.[25] This "as-of-right" 4 percent (30 percent present value) tax credit for bond projects did not count against a state's LIHTC ceiling because they were separately capped.[26]

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[24] RHS Section 515 funding information provided by the Housing Assistance Council web page (www.ruralhome.org/rhs/inception/515.htm).

[25] See Mishra, Upendra, "Using Tax-Exempt Bonds to Finance Affordable Housing," *National Real Estate Investor*, June 1997, and "Affordable Housing Consolidation Continues," *National Real Estate Investor*, December 1998.

[26] The separate tax credit cap maintained for tax-exempt bonds is one reason the number of LIHTC units were able to increase in the late 1990s before the LIHTC ceilings were indexed in 2000.

Chapter Four
Location of Tax Credit Projects

This chapter presents information on the locations of Low Income Housing Tax Credit (LIHTC) projects placed in service from 1995 through 2002. Specifically, it addresses regional patterns of development, whether properties are located in central cities, suburbs, or rural areas, the characteristics of the neighborhoods in which LIHTC projects are developed, and changes in these patterns over time.

In order to analyze information related to property location, projects in the LIHTC database were geocoded—that is, linked with their census tract—based on the address information provided by the allocating agencies. Geocoding for projects placed in service since 1995 was completed by the HUD Geocoding Services Center. Geocoding for projects placed in service prior to 1995 was completed using MapMarker Plus geocoding software from the MapInfo Corporation. Overall, addresses were successfully matched with a census tract for 90.3 percent of the projects in the database.[27] Regionally, the success rates for geocoding were 89.3 percent in the Northeast, 92.2 percent in the Midwest, 92.7 percent in the West, and 88.1 percent in the South.

For most of the analyses presented in this chapter, including location type (central city, suburb, or non-metro area) and characteristics of census tracts in which LIHTC properties are located, analyses are based on the dataset of geocoded projects placed in service from 1995 through 2002. However, for analysis of regional patterns of development, census tract information is not needed, so analyses are based on all projects (not solely geocoded projects).[28]

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[27] Geocoding output parameters for projects were set to obtain reliable census tract numbers. Property addresses needed to have complete and accurate house numbers, street names, and either cities and states or zip codes. Addresses not geocoded during a first pass through the relevant geocoding system underwent an address review, where we attempted to correct property addresses by correcting spelling errors and by using a variety of online databases to obtain corrected zip codes and property address information. These corrected and updated addresses were then sent through the relevant geocoding system, allowing properties to be geocoded through a second geocoding pass. Properties for which we could not determine a complete and accurate address were left ungeocoded by the geocoding software. Additional information about the geocoding processes can be found in Appendix C.

[28] Projects in Puerto Rico and the U.S. Virgin Islands, which are not in any of the four Census regions, were excluded from the analysis of location characteristics.

4.1 Regional Patterns of Development

In this section, we examine the regional distribution of LIHTC properties and the characteristics of projects by Census region. Exhibit 4-1 presents the regional distribution of LIHTC projects and units, with a comparison of the distribution of all LIHTC projects to that of the geocoded subset. As shown, the South accounts for the largest share of all LIHTC projects (34.1 percent), followed by the Midwest (27.4 percent), West (19.7 percent), and Northeast (18.8 percent). Looking at units, as opposed to projects, the South accounts for an even larger share (41.0 percent), with 22.2 percent in the Midwest, 22.9 percent in the West, and 14.0 percent in the Northeast. To provide context, the findings on LIHTC projects and units were compared to rental units and population in general. Overall, the South leads the nation in total rental units at 33.7 percent of units nationally, corresponding closely to the distribution of LIHTC projects in the South. The West accounts for 24.2 percent of all rental units in the United States, followed by the Northeast (21.4 percent) and Midwest (20.6 percent). The South leads the nation in population, with 35.6 percent of the population, compared with 22.9 percent in the Midwest, 22.5 percent in the West and 19.0 percent in the Northeast. These numbers roughly correspond to the distribution of LIHTC projects and units across all regions.

As shown in Exhibit 4-1, the distribution of geocoded properties closely matches the distribution of all LIHTC properties in the database. Given this close match, as well as the high rate of geocoding overall, we are confident that the geocoded data provide a reasonable basis for the analyses presented in this chapter.

Exhibit 4-1
Regional Distribution of LIHTC Projects and Units
1995-2002

Region	All LIHTC Projects		Geocoded LIHTC Projects		All U.S. Rental Housing Units	U.S. Population
	Projects	Units	Projects	Units		
Northeast	18.8%	14.0%	19.0%	13.8%	21.4%	19.0%
Midwest	27.4%	22.2%	27.7%	22.0%	20.6%	22.9%
South	34.1%	41.0%	33.5%	41.0%	33.7%	35.6%
West	19.7%	22.9%	19.8%	23.1%	24.2%	22.5%

Notes: The dataset used in this analysis includes 10,523 projects and 727,220 units placed in service between 1995 and 2002. Of these, 9,747 projects and 693,876 units were geocoded. Projects and units in Puerto Rico and the Virgin Islands were excluded. Total population and rental units are based on 2000 Census data. Totals may not sum to 100 percent because of rounding.

Exhibit 4-2 presents the regional distribution of new construction tax credit units placed in service across the period from 1995 to 2002, as well as all multi-family units completed over

the same time period. As shown, the share of LIHTC new construction has stayed fairly stable in the Northeast and in the South, although the South saw a larger than usual share of units in 2001. The share of units in the West nearly tripled over the eight years from 11.8 percent to over 30 percent in 2002 (with a decrease in 2001). The share of new LIHTC properties in the Midwest has been declining steadily over the period from 36.8 percent of units in 1995 to 13.7 percent in 2002. When looking at multi-family rental unit completions nationally, we do not see such patterns, so the trends in tax credit properties placed in service in these regions show real shifts in the usage of the tax credit relative to other finance methods.

The bottom panel of Exhibit 4-2 shows the ratio of new LIHTC units to new multifamily rental completions for each year during the study period. As shown, LIHTC units account for more than one-fifth (22.2 percent) of all new multifamily units nationally from 1995 to 2002, with higher shares in the Northeast (35.6 percent) and Midwest (26.2 percent).

Exhibit 4-2
Regional Distribution of New Construction LIHTC Units
by Year Placed in Service
1995-2002

Year Placed in Service	1995	1996	1997	1998	1999	2000	2001	2002	All Projects 1995-2002
New Construction LIHTC Units	47,386	47,573	51,548	57,012	67,557	56,698	59,780	51,140	438,694
Northeast	10.5%	5.4%	11.7%	9.7%	7.9%	8.4%	10.8%	11.6%	9.2%
Midwest	36.8%	33.1%	25.3%	19.5%	20.1%	19.8%	14.4%	13.7%	23.3%
South	40.8%	42.9%	36.6%	44.5%	45.3%	42.4%	55.0%	44.1%	44.1%
West	11.8%	18.6%	26.4%	26.3%	26.8%	29.4%	19.8%	30.6%	23.4%
New Multifamily Completions (Units)	196,000	234,000	230,000	260,000	279,000	272,000	240,000	260,000	1,971,000
Northeast	5.6%	3.4%	4.8%	5.4%	7.5%	6.3%	5.8%	8.1%	5.9%
Midwest	21.9%	20.9%	21.3%	19.2%	16.5%	18.4%	17.1%	17.4%	18.9%
South	49.0%	48.7%	47.4%	51.5%	50.9%	51.5%	51.3%	46.7%	49.6%
West	24.0%	26.9%	26.5%	23.8%	25.1%	23.9%	26.3%	27.8%	25.5%
Share of New Multifamily Rental Unit Completions that Are New Construction LIHTC Units									
U.S. Total	24.2%	20.3%	22.4%	21.9%	24.2%	19.7%	24.0%	19.7%	22.2%
Northeast	45.3%	32.3%	55.0%	39.4%	25.3%	28.0%	42.7%	28.3%	35.6%
Midwest	40.6%	32.1%	26.6%	22.3%	29.3%	21.6%	18.0%	15.5%	26.2%
South	20.2%	17.9%	17.3%	18.9%	21.5%	15.4%	26.5%	18.6%	19.8%
West	11.9%	14.0%	22.3%	24.2%	25.8%	25.4%	18.4%	21.7%	20.9%

Notes: The dataset used in this analysis includes 10,523 projects and 727,220 units placed in service between 1995 and 2002. Projects and units in Puerto Rico and the Virgin Islands were excluded. Data on new multifamily rental unit completions were taken from the website http://www.census.gov/ftp/pub/const/www/quarterly_starts_completions.pdf (Tables Q6-Q10). Totals may not sum to 100 percent because of rounding.

Exhibit 4-3 presents information on project characteristics by region. As shown, average project size ranges from around 52 units in the Northeast and 56 units in the Midwest to over 80 units in the South and West, with an overall average of 69.4 units per project. Across all regions, the average ratio of qualifying tax credit units to total units was 95.3 percent, ranging from 91.5 percent in the Northeast to 97.5 percent in the South. Unit size was fairly consistent across the four regions, with an average of 1.9 bedrooms per unit.

Construction type differed dramatically by region. In the Midwest, South, and West, new construction predominated, ranging from 68.8 percent of LIHTC projects in the Midwest to 71.6 percent in the West. By contrast, only 33.9 percent of projects in the Northeast were newly constructed, reflecting the low rate of population growth and the relative lack of undeveloped land (and the related focus on rehabilitation) in that region.

Exhibit 4-3
Characteristics of LIHTC Projects by Region
1995-2002

	Northeast	Midwest	South	West	All Regions
Average Project Size (Units)	51.6	56.1	83.6	80.3	69.4
Average Qualifying Ratio	91.5%	95.3%	97.5%	95.1%	95.3%
Average Number of Bedrooms	1.7	2.0	2.0	1.9	1.9
Distribution of Units by Size					
0 Bedrooms	6.2%	3.6%	1.2%	6.0%	3.5%
1 Bedroom	43.2%	27.7%	25.8%	31.3%	29.8%
2 Bedrooms	34.2%	44.6%	47.7%	39.3%	43.3%
3 Bedrooms	14.0%	20.4%	22.4%	20.2%	20.3%
4+ Bedrooms	2.3%	3.7%	2.9%	3.2%	3.1%
Construction Type					
New Construction	33.9%	68.8%	69.2%	71.6%	62.8%
Rehab	63.6%	29.0%	29.4%	28.1%	35.5%
Both	2.5%	2.2%	1.4%	0.3%	1.7%
Nonprofit Sponsor	40.8%	28.8%	22.9%	36.1%	30.4%
RHS Section 515	5.5%	10.8%	19.7%	7.8%	12.5%
Tax-Exempt Bond Financing	15.0%	11.2%	14.1%	30.0%	16.2%
Credit Type					
30 Percent	18.2%	21.5%	30.5%	34.9%	26.5%
70 Percent	68.9%	67.9%	59.9%	63.3%	64.4%
Both	12.9%	10.6%	9.7%	1.8%	9.1%

Notes: The dataset used in this analysis includes 10,523 projects and 727,220 units placed in service between 1995 and 2002. Projects and units in Puerto Rico and the Virgin Islands were excluded. The dataset contains missing data for bedroom count (14.5%), construction type (2.0%), nonprofit sponsor (10.5%), RHS Section 515 (11.8%), bond financing (9.2%) and credit type (8.3%). Totals may not sum to 100 percent because of rounding.

Exhibit 4-3 also presents information on sponsor type and financing. As shown, properties were more likely to have been developed by a nonprofit sponsor in the Northeast (40.8 percent) and West (36.1 percent) compared with the Midwest (28.8 percent) and South (22.9 percent). Properties developed in the West were also more than twice as likely to have tax-exempt bond financing as properties in other regions. Not surprisingly, the use of rurally oriented RHS Section 515 financing differed by region, with projects in the South considerably more likely to use this loan source than projects in the other regions. In all four regions, most projects received a 70 percent credit, with the proportion ranging from 59.9 percent in the South to 68.9 percent in the Northeast. Projects with 30 percent credits accounted for most of the remaining projects in all regions but the Northeast, where the share of projects receiving both types of credits was similar to the share receiving the 30 percent credit. The greater concentration of projects that use both types of credits in the Northeast is likely associated with the combination of acquisition and non-federally financed rehab in many projects in that region.

4.2 Location of LIHTC Projects in Metro and Non-Metro Areas

This section examines the location of LIHTC projects in terms of central city, suburban (metro non-central city), or non-metro areas.[29] Exhibit 4-4 shows the distribution of LIHTC projects and units by location type. As shown, 48.4 percent of tax credit units placed in service from 1995 to 2002 were located in central city neighborhoods, 38.3 percent were located in metro-area suburbs, and 13.3 percent were in non-metro areas. This distribution is similar to that of the occupied rental housing stock in general: 46.7 percent are located in central cities, 37.8 percent in metro-area suburbs, and 15.5 percent in non-metro areas.[30]

Exhibit 4-5 shows the location type (central city, suburb, or non-metro area) by region. As shown, LIHTC units and projects in the Northeast are much more likely to be in central city locations than projects in other regions: 62.7 percent of units in the Northeast are in central cities, compared to 47.7 percent the West, 47.1 percent in the Midwest, and 44.7 percent in the South. At the same time, only 6.1 percent of Northeast projects are in non-metro areas, compared to much higher proportions in all other regions. When compared to rental units nationally, LIHTC units in the Northeast are more likely to be in central cities than rental units in general, while in the South, LIHTC units are more likely to be in the suburbs than rental units nationally.

[29] Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999.

[30] Based on 2000 Census data for occupied rental housing.

Exhibit 4-4
Distribution of LIHTC Projects and Units by Location Type
1995-2002

Year Placed in Service	1995	1996	1997	1998	1999	2000	2001	2002	All Projects 1995-2002
Projects	1,239	1,206	1,223	1,161	1,345	1,217	1,261	1,095	9,747
Central City	43.9%	42.8%	43.7%	42.1%	42.3%	41.3%	43.4%	46.7%	43.2%
Suburb	27.9%	28.9%	30.2%	32.5%	33.0%	34.4%	29.7%	32.3%	31.1%
Non-metro	28.2%	28.3%	26.1%	25.4%	24.7%	24.3%	27.0%	21.0%	25.7%
Units	75,501	76,849	83,205	85,060	102,037	90,843	94,715	85,666	693,902
Central City	50.5%	49.4%	50.8%	47.2%	48.0%	46.1%	47.3%	48.5%	48.4%
Suburb	34.3%	36.9%	35.4%	40.0%	39.5%	40.2%	38.7%	40.5%	38.3%
Non-metro	15.2%	13.7%	13.8%	12.8%	12.5%	13.6%	13.9%	11.1%	13.3%

Notes: The dataset used in this analysis includes only geocoded projects. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. Totals may not sum to 100 percent because of rounding.

Exhibit 4-5
Metro/Non-Metro Status of LIHTC Units and All Occupied Rental Units by Region
1995-2002

	Northeast	Midwest	South	West	All Regions
LIHTC Units					
Central City	62.7%	47.1%	44.7%	47.7%	48.4%
Suburb	31.2%	33.4%	41.7%	41.2%	38.3%
Non-metro	6.1%	19.5%	13.6%	11.1%	13.3%
All Occupied Rental Units					
Central City	51.1%	44.8%	44.6%	47.3%	46.7%
Suburb	41.2%	33.2%	35.6%	42.0%	37.8%
Non-metro	7.6%	22.1%	19.8%	10.7%	15.5%

Notes: The dataset used in this analysis includes only geocoded projects. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. All U.S. Occupied Rental Units data are based on 2000 Census tracts. Totals may not sum to 100 percent because of rounding.

Exhibit 4-6 presents information on project characteristics by type of location. As shown, projects located in suburban areas are the largest, with 87.9 units on average, compared with 80.1 units for central city projects and only 36.9 units for non-metro projects. The ratio of qualifying tax credit units to total units is high, however, regardless of location type. Unit sizes were uniform across the three location types, with an average of 1.9 bedrooms per unit.

However, central cities have a significantly higher proportion of efficiency units compared with properties in suburbs or non-metro areas.

Exhibit 4-6
Characteristics of LIHTC Projects by Location Type
1995-2002

	Central City	Suburb	Non-Metro Area	Total
Average Project Size (Units)	80.1	87.9	36.9	71.4
Average Qualifying Ratio	93.3%	95.8%	97.2%	95.1%
Average Number of Bedrooms	1.9	1.9	1.9	1.9
Distribution of Units by Size				
0 Bedrooms	6.0%	1.5%	1.3%	3.6%
1 Bedroom	29.5%	30.3%	29.8%	29.8%
2 Bedrooms	41.5%	45.2%	44.6%	43.4%
3 Bedrooms	19.4%	20.4%	21.9%	20.2%
4+ Bedrooms	3.6%	2.7%	2.4%	3.0%
Construction Type				
New Construction	48.3%	71.8%	72.5%	61.8%
Rehab	48.9%	27.4%	26.5%	36.5%
Both	2.8%	0.7%	1.0%	1.7%
Nonprofit Sponsor	36.6%	26.1%	25.7%	30.5%
RHS Section 515	0.7%	9.4%	30.9%	11.5%
Tax-Exempt Bond Financing	19.2%	24.5%	5.0%	17.0%
Credit Type				
30 Percent	20.8%	30.6%	30.2%	26.4%
70 Percent	68.2%	62.4%	60.9%	64.4%
Both	11.1%	7.1%	9.0%	9.2%

Notes: The dataset used in this analysis contains only geocoded projects. The dataset contains missing data for bedroom count (14.5%), construction type (2.0%), nonprofit sponsor (10.5%), RHS Section 515 (11.8%), bond financing (9.2%) and credit type (8.3%). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. Totals may not sum to 100 percent because of rounding.

Construction type varies considerably by location type, with just under three-quarters of projects in suburbs and non-metro areas newly constructed, compared with less than half of projects in central cities. Rehab accounts for only one-quarter of suburban and non-metro projects, compared with nearly half of those in central city neighborhoods.

Nonprofit sponsors were involved in a larger share of central city projects (36.6 percent) compared with suburban (26.1 percent) or non-metro projects (25.7 percent). The use of bond financing was much more common among projects in suburbs (24.5 percent) and central cities (19.2 percent) compared with non-metro properties (5.0 percent). As expected, RHS Section 515 loans were more common among non-metro properties (30.9 percent) and

less common among central city (0.7 percent) and suburban (9.4 percent) properties. The more common use of the 30 percent credit among non-metro properties is associated with this funding source. Among non-metro properties with the 30 percent credit, nearly three-fourths have RHS Section 515 loans.

4.3 Location of LIHTC Projects in DDAs and QCTs

This section presents information on the location of LIHTC projects in Difficult Development Areas (DDAs) and Qualified Census Tracts (QCTs). As part of the Omnibus Reconciliation Act of 1989, Congress added provisions to the LIHTC program designed to increase production of LIHTC units in hard-to-serve areas. Specifically, the Act permits projects located in DDAs or QCTs to claim a higher eligible basis (130 percent of the standard basis) for the purposes of calculating the amount of tax credit that can be received. Designated by HUD, DDAs are defined by statute to be metropolitan areas or non-metropolitan areas in which construction, land, and utility costs are high relative to incomes, and QCTs are tracts in which at least 50 percent of the households have incomes less than 60 percent of the area median income. The data are based on DDA designations for the year placed in service. The QCT designations are from 1999.[31]

Exhibit 4-7 presents the distribution of LIHTC projects across DDAs and QCTs. As shown, 20.3 percent of projects are located in DDAs, and 25.8 percent are located in QCTs, with a total of 39.7 percent in designated areas.[32] In looking at units, the proportions are similar.

It should be noted that not all projects located in a DDA or QCT actually received a higher eligible basis. The data indicate that more than one-third of properties located in a DDA and almost one-fourth of those in a QCT did not receive a higher eligible basis.[33]

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[31] Because QCT designations are based on decennial census data, the designations are fairly static between decennial censuses. The 1999 QCTs are nearly identical to those in force throughout the 1995 to 2002 period.

[32] Some properties are located in both a DDA and a QCT.

[33] In addition, there are 347 projects which, according to the allocating agency, received a higher basis but which, according to our geocoding, are located in neither a DDA nor a QCT. About half of these projects were located in areas that were designated DDAs at some point, often the year a project was allocated tax credits. These projects were probably allocated credit under the "10 percent rule" allowing them to get the DDA-level allocation even though they were a year or more from completion and placement in service.

Exhibit 4-7
Distribution of LIHTC Projects and Units by Location in DDAs and QCTs
1995-2002

Year Placed in Service	1995	1996	1997	1998	1999	2000	2001	2002	All Projects 1995-2002
Projects	1,239	1,206	1,223	1,161	1,345	1,217	1,261	1,095	9,747
DDA	14.8%	12.3%	20.0%	22.1%	22.5%	24.0%	23.6%	23.5%	20.3%
QCT	20.9%	23.7%	26.1%	27.2%	27.4%	24.1%	27.2%	30.5%	25.8%
DDA or QCT	30.9%	32.1%	39.4%	42.2%	42.8%	40.8%	42.7%	46.8%	39.7%
Units	75,501	76,849	83,205	85,060	102,037	90,843	94,715	85,666	693,876
DDA	15.7%	11.6%	17.6%	21.4%	21.5%	23.1%	19.8%	19.6%	19.0%
QCT	19.6%	24.7%	24.1%	23.9%	26.5%	22.3%	25.3%	27.6%	24.4%
DDA or QCT	31.0%	32.6%	37.0%	41.0%	42.9%	39.7%	39.5%	42.4%	38.6%

Notes: The dataset used in this analysis includes only geocoded projects. Totals may not sum to 100 percent because of rounding.

Exhibit 4-8 presents information on project characteristics for properties located inside and outside designated areas. As shown, projects tend to be slightly larger and qualifying ratios slightly higher in non-designated areas compared with projects in DDAs or QCTs. There are minimal differences in average unit size across DDAs, QCTs, and non-designated areas. Projects in QCTs and in DDAs are considerably more likely to be rehabilitated than projects in non-designated areas, which are more likely to be newly constructed. Projects in QCTs and to a lesser extent those in DDAs are more likely to have a nonprofit sponsor than projects in non-designated areas. Only 2.1 percent of projects in QCTs have RHS Section 515 financing compared with 16.1 percent in non-designated areas. QCTs also have the smallest proportion of tax-exempt bond-financed projects and projects with the 30-percent credit, the latter indicating the presence of subsidized financing. Tax-exempt bond financing is most common in DDAs, accounting for 21.3 percent of projects.

As noted previously, DDAs are defined as metropolitan areas or non-metropolitan counties in which construction, land, and utility costs are high relative to incomes. While developers have an incentive to place tax credit properties in DDAs because they can claim a higher eligible basis, we can assume that, all other things being equal, the developer would favor a location with low development costs relative to incomes. To test this hypothesis, we would like to examine development costs relative to incomes. Development costs are not available, but assuming that development costs are correlated with local market rents, we can use HUD-defined Fair Market Rents (FMRs) relative to local incomes as a measure of costs relative to incomes. We use the LIHTC maximum income limit (60 percent of area median income) as our measure of income.[34] For the analysis, we first sorted non-DDA metropolitan

[34] We used 2001 2-bedroom FMRs and 60 percent of 2001 area median income.

areas and non-metropolitan counties in the United States based on the ratio of FMR to 30 percent of 60 percent of area median income (the maximum LIHTC rent), from lowest to highest. We then created three categories, each with approximately one-third of all renter households not in DDAs: low cost, moderate cost, and high cost. We then did the same using multifamily building permits for 1994 to 2001.[35] Finally, we analyzed the distribution of tax credit projects and units in these three categories.

Exhibit 4-8
Characteristics of LIHTC Projects by Location in DDAs or QCTs
1995-2002

	In DDA	In QCT	Not in DDA or QCT	Total
Average Project Size (Units)	66.7	67.5	72.6	71.4
Average Qualifying Ratio	91.3%	94.5%	95.9%	95.1%
Average Number of Bedrooms	1.8	2.0	1.9	1.9
Distribution of Units by Size				
0 Bedrooms	5.6%	7.4%	2.0%	3.6%
1 Bedroom	32.8%	29.4%	29.1%	29.8%
2 Bedrooms	38.2%	37.5%	46.6%	43.4%
3 Bedrooms	20.4%	21.0%	19.8%	20.2%
4+ Bedrooms	3.0%	4.8%	2.5%	3.0%
Construction Type				
New Construction	48.4%	42.5%	70.7%	61.8%
Rehab	50.1%	53.8%	28.5%	36.5%
Both	1.5%	3.7%	0.8%	1.7%
Nonprofit Sponsor	35.6%	42.1%	24.5%	30.5%
RHS Section 515	5.6%	2.1%	16.1%	11.5%
Tax-Exempt Bond Financing	21.3%	12.8%	17.3%	17.0%
Credit Type				
30 Percent	24.6%	16.1%	30.0%	26.4%
70 Percent	68.0%	71.9%	61.6%	64.4%
Both	7.5%	12.0%	8.4%	9.2%

Notes: The dataset used in this analysis includes only geocoded projects. The dataset contains missing data for bedroom count (14.5%), construction type (2.0%), nonprofit sponsor (10.5%), RHS Section 515 (11.8%), bond financing (9.2%) and credit type (8.3%). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. Totals may not sum to 100 percent because of rounding. Some properties are located in both a DDA and a QCT.

[35] Data on LIHTC units placed in service from 1995 to 2002 are compared to multifamily building permits from 1994 to 2001 because it generally takes one year from issuance of building permits for a multi-unit residential building to be completed. According to U.S. Census Bureau data on new residential construction of multi-unit buildings from 1994 to 2001, the average length of time from permit issuance to start of construction was 1.5-1.9 months, and the average length of time from start of construction to completion was 8.9-9.8 months.

We found that tax credit projects are disproportionately located in favorable development cost areas, that is, metro areas and non-metro counties where development costs are low relative to incomes. As shown in the first panel of Exhibit 4-9, 36.4 percent of tax credit projects are located in low development cost areas, compared with 25.9 percent of all U.S. renter households. However, projects in these locations tend to be smaller than projects in higher cost areas, so that the proportion of Tax Credit units in low cost areas – 26.5 percent - is closer to the national total. We also looked at the distribution of tax credit projects and units located in QCTs by development cost category. As shown, 25.3 percent of LIHTC projects and 20.5 percent of LIHTC units in QCTs are located in the lowest development cost category, slightly lower than the distribution of all renter households.

Exhibit 4-9
Distribution of LIHTC Units and Projects
by Development Cost Category
1995-2002

Development Cost Category Based on Renter Units	Ratio of FMR to Maximum LIHTC Rent	All U.S. Rental Units	LIHTC Projects	LIHTC Units	LIHTC Projects in QCTs	LIHTC Units in QCTs
Low	.448 to .784	25.9%	36.4%	26.5%	25.3%	20.5%
Moderate	>.784 to .893	26.4%	24.5%	26.8%	28.6%	33.3%
High (non-DDA)	>.893 to 1.256	25.4%	18.8%	27.7%	20.9%	26.4%
In DDAs		22.3%	20.4%	19.1%	25.2%	19.8%
Total		100%	100%	100%	100%	100%

Development Cost Category Based on Units Issued Multifamily Building Permits	Ratio of FMR to Maximum LIHTC Rent	Multifamily Building Permit Units 1994-2001	LIHTC Projects	LIHTC Units	LIHTC Projects in QCTs	LIHTC Units in QCTs
Low	.448 to .800	28.8%	41.4%	33.0%	29.8%	26.6%
Moderate	>.800 to .922	28.8%	23.7%	26.1%	27.6%	31.4%
High (non-DDA)	>.922 to 1.256	28.5%	14.5%	21.9%	17.4%	22.3%
In DDAs		13.9%	20.4%	19.1%	25.2%	19.8%
Total		100%	100%	100%	100%	100%

Maximum LIHTC rent equals one-twelfth of 30 percent of 60 percent of area median income (or one-twelfth of 30 percent of 120 percent of the very low income limit). All U.S. Rental Units are from the 2000 Census. Annual building permit data for metropolitan areas and non-metropolitan counties are from the U.S. Census Bureau. LIHTC units placed in service from 1995 to 2002 are compared to multifamily building permits from 1994 to 2001 because it generally takes one year from issuance of building permits for a multi-unit residential building to be completed. The percentages for All U.S. Rental Units and Building Permit Units are not exactly equal for each of the three non-DDA development cost categories because MSAs (or non-metro counties) lying on the cutoffs for one-third and two-thirds of units could not be split up.

The second panel of Exhibit 4-9 presents the same analysis using multifamily building permit data instead of all renter units. Using this analysis, tax credit projects and units are disproportionately located in low development cost areas. Over 40 percent (41.4 percent) of tax credit properties and 33 percent of tax credit units are in low cost areas, compared with 28.8 percent of unit issued multifamily building permits.

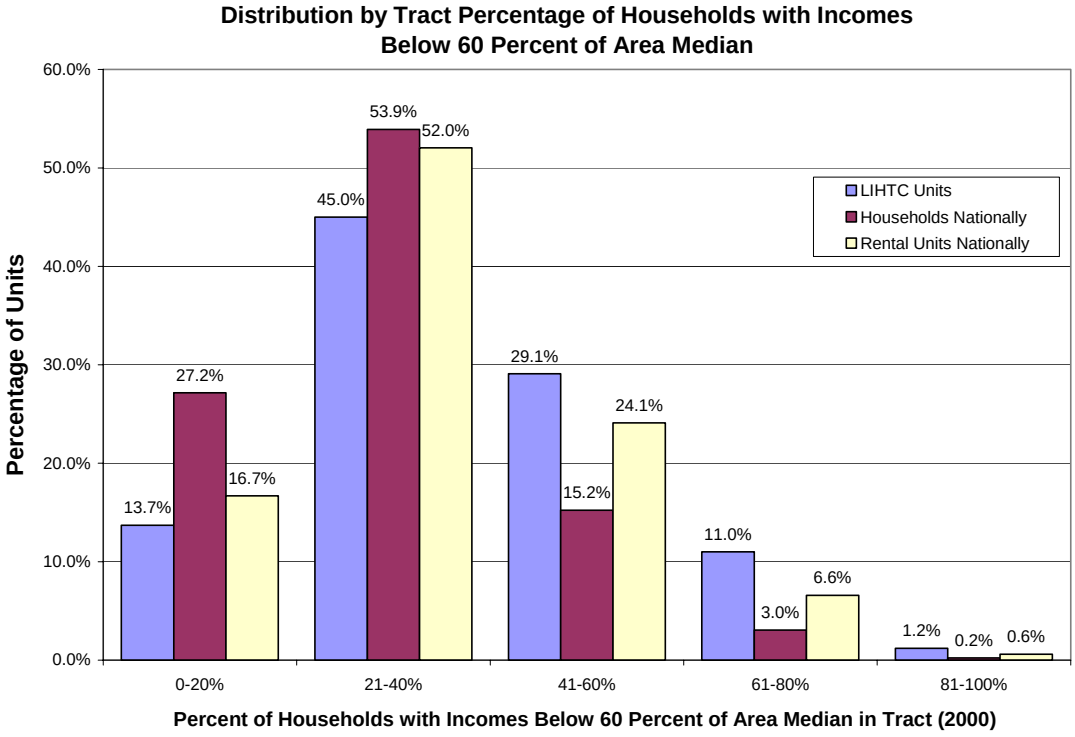
4.4 Neighborhood Characteristics of LIHTC Properties

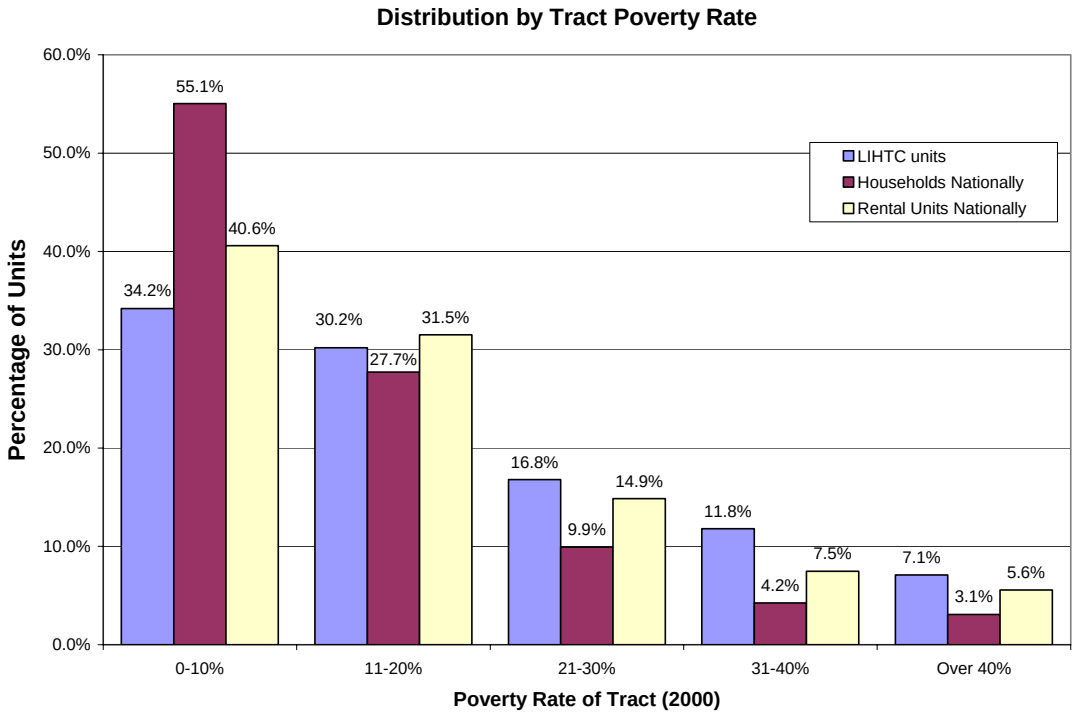
This section focuses on the income and demographic characteristics of the census tracts in which LIHTC projects are located. Exhibit 4-10 presents information on the extent to which LIHTC units are located in lower income areas. For comparison, it presents the same information for households nationally and rental units nationally, using 2000 Census data. The first panel of the exhibit uses the LIHTC cutoff (60 percent of area median income) as an indicator of neighborhood income. The exhibit shows the proportion of LIHTC units located in tracts with varying shares of households that meet the income qualification for occupancy in a tax credit unit. As shown, LIHTC units are more likely than households in general or rental units in general to be located in census tracts where more than 60 percent of the households would qualify to live in a tax credit unit.

The second panel of Exhibit 4-10 considers the extent to which LIHTC units are located in areas of concentrated poverty, compared to households nationally and rental units nationally. The figures are based on the proportion of persons that had incomes below the poverty threshold in 2000. The measure has been used in recent years to classify low-poverty tracts for programs aimed at increasing economic mobility among assisted families. For example, HUD's Moving to Opportunity (MTO) program requires families to move to a tract where the poverty rate is no greater than 10 percent.

As shown, tax credit units are more likely than households in general or rental units in general to be located in high poverty areas, and less likely to be located in low-poverty areas. Based on the geocoded LIHTC data, 34.2 percent of the LIHTC units would meet the MTO criterion, compared to 55.1 percent of households nationally and 40.6 percent of rental units nationally. In addition, 7.1 percent of tax credit units are located in tracts where more than 40 percent of the people are poor (compared to 3.1 percent of households and 5.6 percent of rental units nationally).

Exhibit 4-10
Distribution of LIHTC Units by Census Tract Income Measures
1995-2002





Additional demographic indicators are presented in Exhibit 4-11, with the same information presented for households nationally and rental units nationally using 2000 Census data. As shown, LIHTC units are more likely to be located in tracts with large minority populations or large proportions of female-headed households, compared to households in general or rental units in general. LIHTC units are more heavily concentrated than housing units in general in census tracts where rental units predominate, but are about as concentrated in such tracts as rental units overall.

Exhibit 4-11
Distribution of LIHTC Units by Other Census Tract Characteristics
1995-2002

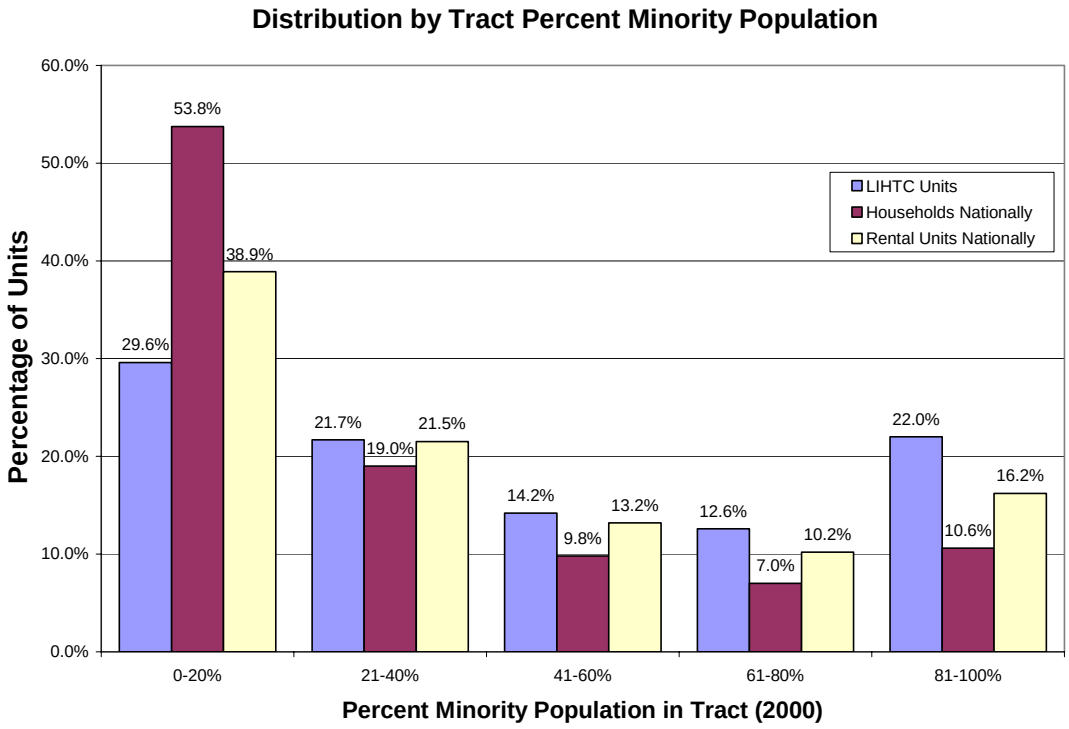
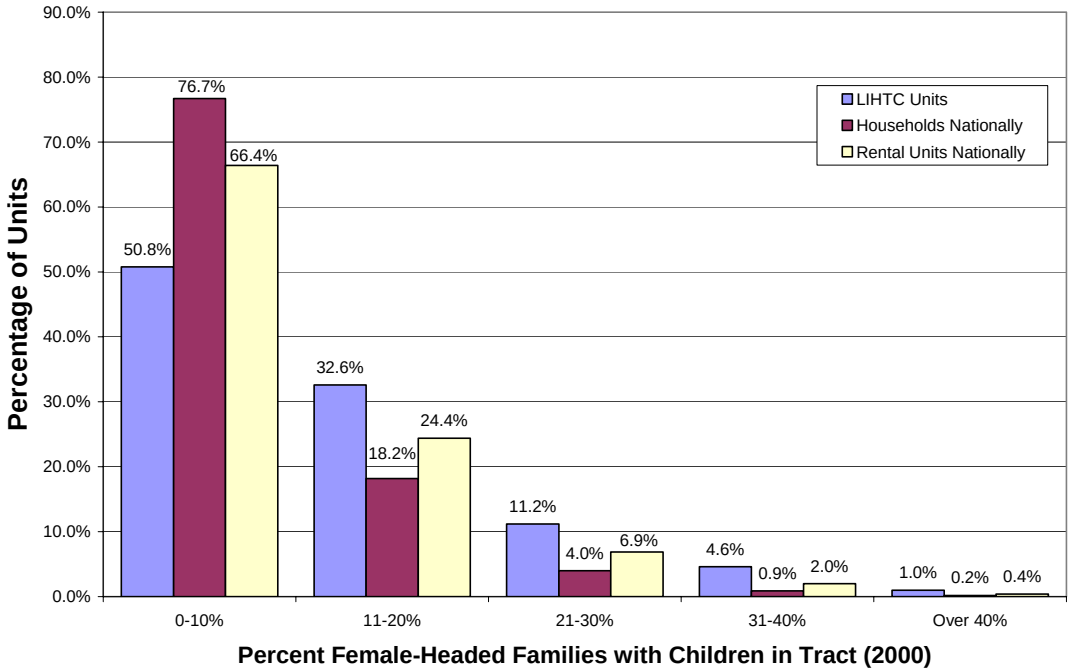
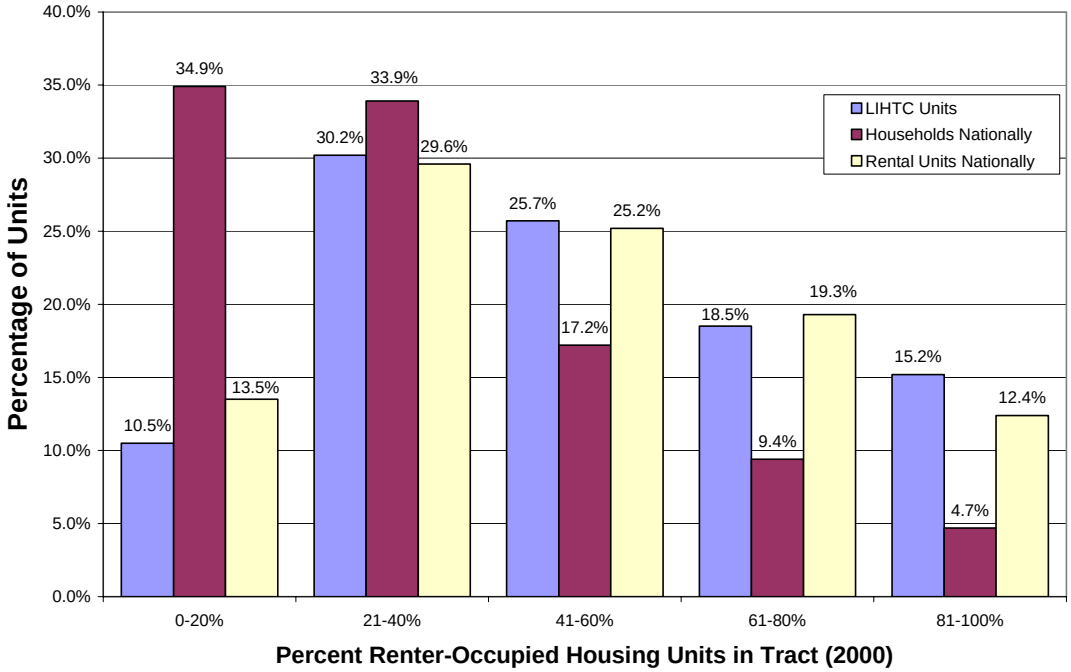


Exhibit 4-11 *(Continued)*
Distribution of LIHTC Units by Other Census Tract Characteristics
1995-2002

Distribution by Tract Percent Female-Headed Families with Children



Distribution by Tract Percent Renter-Occupied Housing Units



Note: Percent minority is defined as the percentage of the population that were not reported as white-alone, non-Hispanic.

Exhibit 4-12 summarizes census tract information from Exhibits 4-10 and 4-11, showing the proportions of LIHTC units that are located in tracts that have high poverty concentrations, are predominantly minority, have high rates of female-headed families, and are predominantly renter occupied. To provide a better understanding of how neighborhood conditions vary across geographical groupings, the table presents these measures for each of the three types of locations discussed earlier in this section—central cities, suburbs, and non-metro areas.

Exhibit 4-12
Census Tract Characteristics of LIHTC Units by Location Type
1995-2002

Census Tract Characteristic	Central City		Suburb		Non-Metro Area		Total	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Over 30 Percent of People Below Poverty Line	32.0%	20.8%	5.2%	3.5%	10.0%	8.1%	18.8%	12.3%
Over 50 Percent Minority Population	58.4%	44.9%	28.4%	23.3%	14.6%	11.3%	41.1%	31.5%
Over 20 Percent Female-Headed Families with Children	27.4%	16.0%	7.4%	3.5%	4.5%	2.7%	16.7%	9.2%
Over 50 Percent Renter Occupied Units	66.8%	64.1%	28.8%	30.9%	13.4%	12.7%	45.1%	43.6%

Notes: The dataset used for this analysis includes only geocoded projects. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Suburb is defined here as metro area, non-central city. Information on poverty, minority population, female-headed households, and renter-occupied housing units is based on 2000 Census data and tract definitions.

Overall, LIHTC units are slightly more likely to be located in areas of concentrated poverty (where over 30 percent of the people are in poverty), than rental units nationally (18.8 percent of LIHTC units vs. 12.3 percent all rental units). In particular, nearly one-third of LIHTC units in central city locations are in high-poverty areas (32.0 percent), compared to just over one-fifth of rental units overall (20.8 percent). Concentrated poverty is much lower in suburban areas and non-metro areas (only 5.2 percent of LIHTC units and 3.5 percent of all rental units in suburbs are in areas of concentrated poverty as are 10.0 percent of LIHTC units and 8.1 percent of all rental units in non-metro areas).

Minority concentration also varies across location types, with 58.4 percent of all LIHTC units in central cities located in neighborhoods with high minority concentrations (over 50 percent), compared with 28.4 percent in the suburbs and 14.6 percent in non-metro areas. LIHTC units are more likely to be in areas of high minority concentrations compared to all rental units nationally, and this difference is most notable in central city locations.

Not surprisingly, the proportion of LIHTC units in neighborhoods with a large share of female-headed families was considerably higher for central cities (27.4 percent) than for suburban (7.4 percent) and non-metro areas (4.5 percent). LIHTC units are again more likely than rental units nationally to be in census tracts with high concentrations of female-headed families. Finally, central city LIHTC units were more than twice as likely as suburban and five times as likely as non-metro units to be in predominantly renter-occupied tracts. In central city locations, LIHTC units were in census tracts with higher renter concentrations (66.8 percent) than rental units nationally (64.1 percent).

Exhibit 4-13 shows neighborhood characteristics for LIHTC properties developed in DDAs and QCTs. As expected, projects in QCTs—which are by definition low-income tracts—are located in areas with high rates of poverty, minority populations, female-headed families, and renter-occupied units. By contrast, projects in DDAs are located in areas with comparatively lower rates of poverty, minority populations, female-headed families, and renter-occupied units, although still considerably higher than those areas that are neither QCTs or DDAs. When compared to rental units nationally, LIHTC units generally are more likely to be in disadvantaged census tracts.

Exhibit 4-13
Census Tract Characteristics of LIHTC Units by DDA or QCT Designation
1995-2002

Census Tract Characteristic	In DDA		In QCT		Not in DDA or QCT		Total	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Over 30 Percent of People Below Poverty Line	25.3%	15.8%	63.7%	61.0%	3.4%	3.7%	18.8%	12.3%
Over 50 Percent Minority Population	53.3%	44.6%	80.8%	74.6%	25.4%	20.5%	41.1%	31.5%
Over 20 Percent Female-Headed Families with Children	19.7%	11.8%	44.9%	39.1%	7.4%	3.7%	16.7%	9.2%
Over 50 Percent Renter Occupied Units	61.6%	61.0%	83.3%	85.1%	28.9%	31.6%	45.1%	43.6%

Notes: The dataset used for this analysis includes only geocoded projects. Information on poverty, minority population, female-headed households, and renter-occupied housing units is based on 2000 Census data. QCTs are based on 1999 definitions and 1990 census tract definitions.

Exhibit 4-14 presents information on neighborhood characteristics for units in three types of LIHTC projects: those with nonprofit sponsors, those financed with tax-exempt bonds, and those using RHS Section 515 financing. As shown, properties with nonprofit sponsors tend to locate their projects in more difficult neighborhoods. Units in properties with nonprofit owners are more likely to be located in tracts with higher concentrations of poverty, minority

residents, female-headed households, and renter occupied households compared with the full universe of tax credit properties. For example, 27.5 percent of units in properties owned by nonprofits were in tracts where over 30 percent of the population was below the poverty level compared with 18.8 percent of all LIHTC units. Similarly 44.5 percent of units in properties owned by nonprofits were in tracts where over 50 percent of the population was minority, 21.5 percent were in tracts where over 20 percent of households were female-headed, and 52.2 percent were in tracts where over 50 percent of units were renter occupied. The comparable numbers for the full universe of LIHTC units were 41.1 percent, 16.7 percent and 45.1 percent respectively.

Exhibit 4-14
Census Tract Characteristics of LIHTC Units by Project Type
1995-2002

Census Tract Characteristic	Type of LIHTC Project			All LIHTC Units
	Nonprofit Sponsor	Tax-Exempt Bond Financing	RHS Section 515	
Over 30 Percent of People Below Poverty Line	27.5%	13.4%	8.9%	18.8%
Over 50 Percent Minority Population	44.5%	39.0%	15.4%	41.1%
Over 20 Percent Female-Headed Families with Children	21.5%	13.2%	2.7%	16.7%
Over 50 Percent Renter Occupied Units	52.2%	49.3%	4.8%	45.1%

Notes: The dataset used in this analysis includes only geocoded projects. The dataset contains missing data for nonprofit sponsor (10.3%), RHS Section 515 (11.9%), and bond financing (9.4%). Information on poverty, minority population, female-headed households, and renter-occupied housing units is based on 2000 Census data and tract definitions.

Units in properties that were funded with tax-exempt bond financing were less likely to be in high poverty tracts (13.4 percent) compared with the full universe of tax credit properties (18.8 percent). They were also less likely to be in tracts where over 20 percent of the households were female-headed (13.2 percent versus 16.7 percent for the full universe), and slightly less likely to be in tracts that were more than 50 percent minority (39.0 percent versus 41.1 percent for the full universe). However units in tax-exempt bond financed properties were more likely than the universe of tax credit units to be in tracts where more than 50 percent of units were renter-occupied (49.3 percent versus 45.1 percent).

Units in properties that had RHS Section 515 loans were in better neighborhoods than the universe of LIHTC units across all four dimensions noted. Only 8.9 percent were in high poverty tracts compared with the 18.8 percent of all tax credit units. Similarly, only 15.4 percent were in high minority tracts, 2.7 percent were in tracts where over 20 percent of the

households were female-headed, and only 4.8 percent were in tracts where more than 50 percent of units were renter-occupied.

4.5 Section 8 Vouchers in LIHTC Properties

In this section, we examine the extent to which LIHTC properties have residents with tenant-based Section 8 rental subsidies. The Section 8 tenant-based voucher program, now called the Housing Choice Voucher (HCV) Program, is the nation's largest subsidized housing program. Through the HCV program, the Federal Government provides rental assistance for more than 1.5 million low-income households. Both the LIHTC and HCV programs share the goal of providing increased access to affordable housing. HCV holders use their vouchers to rent units in the private rental market, and LIHTC properties are eligible for rent with vouchers. To better understand the overlap between the LIHTC and HCV programs, we have estimated the percentage of LIHTC-developed properties whose residents include voucher holders.

The overlap between the HCV and LIHTC programs was examined in four ways. First, an expected proportion of LIHTC projects with HCV tenants was computed from data on the census tract locations of HCV tenants, LIHTC projects, and other units affordable to HCV tenants. Second, an address matching procedure was performed to produce a count of LIHTC projects and HCV tenants with matching address data. Third, the expected number of HCV tenants in LIHTC housing was estimated, again from data on the census tract locations of HCV tenants, LIHTC housing, and other affordable rental units. Finally, the results of address matching are used to estimate the number of HCV households in LIHTC housing.

Expected Number of LIHTC Projects with HCV Tenants

To help provide some context to the address matching results presented below, we used 2000 Census data and counts of HCV households from the Multifamily Tenant Characteristics System (MTCS), the data warehouse for Section 8 and Public Housing Tenant data, to determine an expected rate of tax credit projects with HCV households. For each LIHTC project, we first determined the number of income-eligible households in its 2000 Census tract. This number plus the number of LIHTC units placed in service in the tract from 2000 to 2002 gave an estimate of the total number of LIHTC income-eligible renters in the tract.[36] HCV renters in the census tract, as determined from the MTCS, would be a subset of the

[36] This estimate does not account for other changes in the number of LIHTC-income eligible renters in the census tract. For example, since the 2000 Census, income-eligible households could have moved in or out of the census tract, and some income-eligible households living in the census tract could have moved into LIHTC units placed in service from 2000-2002 and been replaced by non-eligible households so that adding the LIHTC units may overstate the number of income-eligible renters.

LIHTC income eligible renters. The number of low income LIHTC units in the census tract would also represent a subset of LIHTC income eligible renters. Using combinatorial probability, we estimated the likelihood of the intersection of HCV renters and low income LIHTC units for each LIHTC project placed in service between 1995 and 2002.[37]

An additional factor regarding local rent levels was also applied to the analyses. LIHTC units house tenants whose income is at most 60 percent of area median income, with tenants paying 30 percent of income. Thus, maximum LIHTC rent for tax credit projects can be calculated as 30 percent of 60 percent of area median income. Still, in the vast majority of the country, FMRs are well below the LIHTC maximum rents. HUD officials in charge of setting FMRs occasionally receive requests for increases in FMRs initiated by LIHTC developers and owners who would be interested in renting to HCV tenants if vouchers paid higher rents. With HUD approval, housing authorities can set their payment standards for the HCV program at up to 110 percent of FMR. Voucher holders themselves can choose to pay more than 30 percent of income for rent, paying instead up to 40 percent of their income for rent on units that pass the housing authority's inspection standards and rent reasonableness test.

These aspects of rent payments in the LIHTC and HCV programs offer four scenarios under which to look at the expected presence of HCV tenants in LIHTC properties. Under the most restrictive of circumstances, LIHTC projects could possibly have at least one HCV tenant if the maximum LIHTC rent was less than FMR. Under a less restrictive scenario, LIHTC

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[37] Each tract has a population of LIHTC-eligible households (*E*). Of these, some number (*h*) are HCV tenants. An LIHTC project in the tract accounts for some number (*u*) of the units in which LIHTC-eligible and HCV tenants reside. The expected rate of LIHTC projects with HCV tenants was based on computing for each LIHTC project the probability that it had no HCV tenants, or P(0). The probability of having at least one HCV tenant was then 1-P(0).

The combinatorial formula for the probability of choosing all *u* tenants from the non-HCV population (*E* - *h*) without replacement was:

$P(0) = [(E-h)!*(E-u)!]/[E!*(E-h-u)!]$ with

E = Number of LIHTC income-eligible households in the 2000 Census tract as computed from 2000 Census data, plus the number of LIHTC units placed in service in 2000, 2001, and 2002 in the 2000 Census tract.

h = Number of HCV tenants in the 2000 Census tract.

u = Number of low income units in the LIHTC project. Where the number of low income units was missing, the number of total units was used.

LIHTC projects were flagged as likely to have HCV tenants for two analyses. For the first analyses, the probability of having at least one HCV tenant was at least 50 percent, or $P(0)<.5$. For the second analyses the probability of having at least one HCV tenant was at least 75 percent, or $P(0)<.25$.

projects could possibly have at least one HCV tenant if the maximum LIHTC rent was less than 110 percent of FMR. Under a slightly less restrictive scenario, LIHTC projects could possibly have at least one HCV tenant if the maximum LIHTC rent was less than 110 percent of FMR plus 5 percent of the local very low income level.[38] The 5 percent would represent additional income over 30 percent that HCV tenants may pay for rent. Under the least restrictive scenario, LIHTC projects could possibly have at least one HCV tenant if the maximum LIHTC rent was less than 110 percent of FMR plus 10 percent of the local very low income level. The 10 percent would represent the maximum amount of additional income over 30 percent that HCV tenants may pay for rent.

The national shares of LIHTC projects placed in service from 1995-2002 expected to have at least one HCV tenant are presented in Exhibit 4-15. Because these expected rate calculations were based on census tract-level data, only geocoded LIHTC projects were used in these analyses. The rent constraints identify criteria LIHTC projects needed to meet before determining the expected presence of HCV households. LIHTC projects that did not meet the rent constraint had zero probability of an HCV tenant. In addition to the four rent scenarios, two probability estimate cutoffs were also used. Under the first scenario, a project had to have at least an estimated 50 percent probability of at least one HCV tenant to be flagged as expected to overlap with the HCV program. Under the second scenario, a project had to have at least an estimated 75 percent probability of at least one HCV tenant to be flagged as expected to overlap with the HCV program.

The expected rates of overlap in the LIHTC and HCV programs cover a wide range, from 13.4 percent to 78.5 percent of LIHTC projects, depending on the rent scenario constraints and the estimated probability of overlap. Under the most restrictive rent scenario, where maximum LIHTC rents were less than FMR, only 13.4 percent of LIHTC projects were expected to overlap with the HCV program using the estimated 75 percent probability of an HCV tenant. Some 15.6 percent of LIHTC projects were expected overlap with the HCV program using the estimated 50 percent probability of an HCV tenant. When the maximum LIHTC rents were less than 110 percent of FMR, the expected percent of overlap was 26.5 percent given the estimated 50 percent chance of an HCV tenant. When the maximum LIHTC rents were less than 110 percent of FMR plus 5 percent of very low income, the expected percent of overlap was 45.0 percent given the estimated 75 percent chance of an HCV tenant. Under the least restrictive rent scenario, with maximum LIHTC rents set to 110 percent of FMR plus 10 percent of very low income and having at least a 50 percent probability of an HCV tenant, 78.5 percent of LIHTC projects were expected to overlap with the HCV program.

[38] Very low income is defined as less than 50 percent of area median income.

Exhibit 4-15
Expected Presence of Section 8 Voucher Holders in LIHTC Projects and Neighborhoods
1995-2002

Rent Constraints	Percent of LIHTC Projects With: Estimated 50 Percent or Higher Probability of Presence of Housing Choice Voucher Holders in Property	Percent of LIHTC Projects With: Estimated 75 Percent or Higher Probability of Presence of Housing Choice Voucher Holders in Property
Maximum LIHTC rents less than FMR	15.6%	13.4%
Maximum LIHTC rents less than 110 percent of FMR	26.5%	23.2%
Maximum LIHTC rents less than 110 percent of FMR plus 5 percent of income at the very low income level	51.1%	45.0%
Maximum LIHTC rents less than 110 percent of FMR plus 10 percent of income at the very low income level	78.5%	68.2%

Notes: The dataset used in this analysis includes 10,588 projects and 731,241 units placed in service between 1995 and 2002. Of these, 9,747 projects and 693,902 units were geocoded. Projects and units in Puerto Rico and the Virgin Islands were excluded. LIHTC projects in areas that did not meet the rent constraint were given a zero percent probability of the presence of Housing Choice Voucher holders in the project.

Address Matching LIHTC Projects and HCV Tenants

For this analysis, we merged the LIHTC database with a database of Housing Choice Voucher holders. This HCV database, provided by HUD to Abt Associates, included nearly 1.4 million records, 97 percent of which were geocoded with 2000 census tract codes. Nearly 99 percent of the records also included address data, providing a locational snapshot of tenant-based voucher holders as of December 2002.

Matching records from the HCV database and the LIHTC database were completed by comparing address string fields. Determining the percentage of LIHTC projects with tenant-based voucher holders using a simple merge by address was unlikely to produce highly accurate results. First, address data are generally not standardized to U.S. Postal Service standards. Second, the LIHTC database is a project-level database, and not a building or address-level file. Multi-building tax credit projects that have multiple addresses and may span more than one street are represented by one address.[39] Multi-phase projects where each phase and set of buildings receives a different LIHTC allocation may be represented by one

[39] Because the data collection form instructs allocating agencies to report only one address to use as the representative address for each LIHTC project, it is not clear how many multi-building and multi-address LIHTC properties exist nationally.

address, even though they are in the database under different records. Because the LIHTC database does not contain a comprehensive set of LIHTC building and unit addresses, any merge using the address fields would not have the benefit of the full universe of LIHTC addresses to match against. Still, given the unique nature of address data, merging using the address fields was likely to produce high quality matches.

Three rounds of address string matching were completed.[40] Each round provided more insight into how to revise the next attempt at string matching. In the first round, matching was done using the address data as it appeared in both data sets. As expected given the address issues described above, the match rate of tax credit properties with HCV tenants, measured by the percent of LIHTC projects matched with at least one HCV tenant, was low, only 10.5 percent. In the second round of matching, the addresses in both files were standardized. Standardization of addresses included:

1. Removal of special characters and punctuation marks
2. Removal of multiple internal spaces or blanks
3. Removal of unit and apartment numbers
4. Conversion of street addresses to shortened versions where possible, i.e., 'road' to 'Rd', 'Street' to 'St', 'Drive' to 'Dr', etc.
5. Creation of a flag for valid addresses
6. Separating addresses into several components to be able to merge on key fields

With standardized addresses, the match rate of tax credit properties with HCV tenants increased to 31.8 percent.

The third round of address field matching used a "fuzzy" matching technique to account for data entry and spelling errors with thoroughfare names in the databases. The process involved creating a score based on the spelling differences in the street or thoroughfare name and city.[41] In doing the scoring, it was required that house numbers matched.[42] A cutoff

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[40] Programming for the tasks to match HCV addresses to LIHTC properties was completed under a subcontract to The QED Group, LLC.

[41] Scoring was determined using the SPEDIS function in SAS. The scores are based on the similarity of strings by *spelling distance* or *edit distance*. Spelling or edit distance calculations involve determining the number of changes - additions, substitutions or deletions - required to transform one string into another. Different types of changes yield different "costs"; the "costs" are then summed and normalized based on the length of the string. "1100 Bolton St" and "1100 Botton St," for example, are the same but for the substitution of "l" for "t" in a middle character. In this example, the scoring would "cost" 100 points for replacing a middle character, and then be normalized by the length of the string (nine characters, without the house number). The final score, rounded to an integer, is 100/9=11. Cost functions may be applied to the various types of edits, for example, to penalize deletions more heavily or to treat all edits equally.

score was determined based on a visual inspection of the addresses matched and their scores.[43] This matching and scoring technique yielded a match rate of tax credit properties with HCV tenants of 43.7 percent.

Previous work to determine the overlap of LIHTC projects and federal voucher holders was reported in a 1999 GAO report.[44] The LIHTC projects used in that analysis were a sample of projects placed in service from 1992-1994 drawn for a previously released GAO report looking at LIHTC project tenant characteristics and LIHTC program oversight procedures. In that analysis, the percent of LIHTC projects with tenant-based rental assistance was 36 percent, ±10 percent.[45] The finding of 43.7 percent of LIHTC properties placed in service from 1995 through 2002 having some tenants with tenant-based assistance is accordingly within the confidence interval of the finding of the GAO report on earlier LIHTC projects.

Analysis of the overlap in the HCV and LIHTC programs was presented in *Updating the Low-Income Housing Tax Credit Database: Projects Placed in Service Through 2001*. Using data on HCV from 2001 and LIHTC projects placed in service through 2001, the matching rate reported was 35.2 percent.[46] The higher matching rate determined this year, 43.7 percent, can be attributed in part to improvements made to the quality of the input addresses for the 1995-2002 LIHTC projects. With this year's update to the National LIHTC Database, projects already in the database placed in service from 1995 through 2001 were regeocoded. The process included additional cleaning and confirmation of the address data to assure the highest possible geocoding rate. More information about the regeocoding effort is presented in Appendix C.

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42 Experiments with different parameterizations of this scoring technique showed that differences in street numbers should be penalized far more heavily than differences in street name spellings. For example, addresses at opposite ends of New York City, 15 Fifth Avenue and 1500 Fifth Avenue, may be 100 blocks apart, but the addition or deletion of the two zeroes in the addresses may result in a low score within the parameters of an acceptable match. Therefore, house numbers were required to match exactly and not included as part of the strings for which the address match score was calculated.

43 After reviewing the address matches made using the spelling distance function, any match made with a score higher than 40 was not considered a match.

44 *GAO/RCED-99-279R Tax Credits: The Use of Tenant-Based Assistance in Tax-Credit-Supported Properties*, September 1999.

45 The GAO report categorized the sampled LIHTC projects as either having property-based rental assistance, no property-based rental assistance but at least one unit with tenant-based vouchers, neither property-based rental assistance nor tenant-based vouchers, and unknown information on rental assistance. The reported figure of 36 percent ±10 percent is the percent of LIHTC projects with no property-based rental assistance but at least one unit with tenant-based vouchers. The sampling error is reported at the 95 percent confidence level.

46 See Nolden, Sandra (Abt Associates Inc.), et al. *Updating the Low-Income Housing Tax Credit Database: Projects Placed in Service Through 2001*. U.S. Department of Housing and Urban Development, Office of Policy Development and Research, December 2003.

In addition to creating a flag in the LIHTC file that an HCV address matched to a specific tax credit property, the counts of HCV records matched to each tax credit property were also recorded. In completing the matching, HCV records could match to at most, one LIHTC project. The counts of HCV addresses matched to each tax credit property were compared to the number of total units reported for the tax credit property. In some cases, there were more HCV records than total numbers of units in the tax credit property. These cases represented 1 percent of matched LIHTC records.

The results of this matching task are further discussed below.[47] Exhibit 4-16 summarizes the percentage of LIHTC properties matched with HCV Program renters by selected neighborhood characteristics.

Looking at the matches by metropolitan type, LIHTC properties in metropolitan, central city locations were more likely to overlap with HCV Program households than LIHTC properties in other metropolitan or non-metropolitan areas. While the overall match rate of LIHTC properties with HCV households was 43.7 percent, the match rate for central city LIHTC properties was 49.0 percent. For suburbs in MSAs, the match rate was 42.7 percent. The rate of non-metropolitan tax credit projects with HCV participants was 36.1 percent. The lower rate of overlap found in non-metropolitan areas may have to do with FMRs being lower than LIHTC rents in these areas.

The rate of LIHTC properties in DDAs and QCTs with HCV tenants was similar to the overall match rate. Of LIHTC properties in QCTs, 48.0 percent matched voucher holder addresses. Of LIHTC properties in DDAs, 43.8 percent matched voucher holder addresses. The 2000 census tract poverty rates for LIHTC properties that matched with HCV Program households were also analyzed. Again, the percents closely aligned the overall match rates. There were 46.6 percent of the LIHTC properties in census tracts with poverty rate over 30 percent matched with HCV records, and 43.0 percent of LIHTC properties in census tracts with 30 percent poverty or less matched with HCV records when matching by address string and scoring.

[47] A fourth round of matching was undertaken in this analysis. As with the third round of matching, a "fuzzy" match was made using scores based on spelling or edit distance. In the fourth round, house numbers were not required to match exactly and a comparison of house numbers were included as a separate, additional factor in the scoring process. In reviewing the scores and matches, an acceptable cutoff score could not be determined.

Exhibit 4-16
Presence of Section 8 Voucher Holders in LIHTC Projects and Neighborhoods
1995-2002

	Presence of Housing Choice Voucher Holders in Property
LIHTC Projects	43.7%
LIHTC Projects by Metro Type	
Central City	49.0%
Suburb	42.7%
Non-metro	36.1%
LIHTC Projects by DDA or QCT	
DDA	43.8%
QCT	48.0%
DDA or QCT	46.2%
LIHTC Projects by Incidence of Poverty in Tract	
Over 30 % of people in tract in poverty	46.6%
Less than 30% of people in tract in poverty	43.0%

Notes: The dataset used in this analysis includes 10,588 projects and 731,241 units placed in service between 1995 and 2002. Of these, 9,747 projects and 693,902 units were geocoded. Projects and units in Puerto Rico and the Virgin Islands were excluded. The match results are based on address field matching using a "fuzzy" matching technique to account for data entry and spelling errors with thoroughfare names in the data files.

Expected Proportion and Matched Number of HCV Tenants in LIHTC Projects

Additional analysis was done to look at the proportion of HCV households in LIHTC projects. As a first step, we again used data from the 2000 Census and the Multifamily Tenant Characteristics System (MTCS) to determine an expected rate of HCV households in tax credit projects. The steps included:

- *Estimating the number of rental units in each 2000 census tract with rents below the 2000 FMR.* Data from the 2000 Census have counts of rental units by gross rent. Gross rents are reported in dollar ranges. Using linear interpolation, the total number of rental units below the 2000 FMR was determined for each 2000 Census tract, estimating the number of "available" units for the HCV Program.[48]

[48] HCV tenants may rent housing units that are more expensive than the FMR but cannot spend more than 40 percent of their income on the tenant's share of rent. Also, PHAs may set payment standards up to 110 percent of the FMR (or higher with HUD approval). Therefore limiting available units to those strictly below the FMR would tend to inflate the estimate of HCV tenants in LIHTC units by 'reducing the denominator' in computing the ratio of LIHTC units to available units.

- *Calculating the expected proportion of HCV program assisted households in LIHTC units at the census tract level.* Using the total number of LIHTC units[49] in each 2000 census tract, the ratio of LIHTC units to "available" units was calculated to estimate the expected proportion[50] of HCV households in LIHTC units. This assumes that LIHTC units are available to HCV tenants even though maximum LIHTC rents generally are higher than the FMR, and LIHTC projects are not required to accept HCV tenants.[51]
- *Determining the number of HCV households in LIHTC units.* Given the calculated expected proportion of HCV program households in LIHTC units and the number of HCV program households in each 2000 Census tract, the expected number of HCV households in LIHTC units was calculated.
- *Calculating the national expected rate of HCV households in LIHTC units.* The tract-level counts were summed to get an expected national total and proportion of HCV households in LIHTC units.

The resulting figure was an expectation that 8.7 percent of HCV households were in LIHTC projects.

As mentioned above, in doing the matching of HCV households to LIHTC properties, we also tracked the number of HCV households that matched each tax credit project. Using those counts of HCV households, capped at the number of units reported in the matched tax credit property, the address string with scoring matching procedure found 4.3 percent of HCV households in LIHTC projects. Although the matching procedure result was half the calculated expected rate, it is still close in scale. An LIHTC database with complete building level addresses would likely have increased the rate of HCV households matched to LIHTC projects.

4.6 Changes in Location Characteristics Over Time

In this section, we present trends in location characteristics over time. Exhibit 4-17 presents key characteristics for LIHTC units placed in service during the period 1992-1994 and for each year from 1995 through 2002. As shown, there appear to be no consistent trends in the regional distribution of tax credit units, with the exception of an increase in the West from

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[49] The total number of units includes all geocoded LIHTC records placed in service from 1987-2002.

[50] The calculated proportion was capped to 1.

[51] This assumption also tends to increase the expected proportion of HCV tenants in LIHTC housing, this time by 'inflating the numerator.'

1995 to 2000, from 9.1 percent to 29.6 percent, and an overall drop in the Midwest from 32.3 percent to 14.4 percent from 1995 to 2002.

There does appear to be a slight trend toward the development of more tax credit units in the suburbs and fewer in non-metro areas. Throughout the period almost half the LIHTC projects have been in central cities. There is no consistent pattern of change in distribution of LIHTC units by location in a Difficult Development Area or Qualified Census Tract from 1992 through 2002.

In terms of census tract characteristics, the data show no clear trends in the percentage of LIHTC units developed in census tracts with high rates of poverty, minority population, or renter-occupied units.

Exhibit 4-17
Distribution of LIHTC Units by Location Characteristics Over Time: 1992-1994 Compared to Subsequent Years

Year Placed in Service	1992-1994	1995	1996	1997	1998	1999	2000	2001	2002
Distribution by Region									
Northeast	12.9%	15.4%	11.8%	16.2%	14.8%	13.2%	15.4%	11.7%	12.4%
Midwest	26.9%	32.2%	29.1%	25.0%	20.0%	20.8%	19.4%	17.1%	14.4%
South	41.5%	43.3%	42.0%	37.0%	40.2%	38.9%	35.6%	46.0%	50.0%
West	18.7%	9.1%	17.1%	21.8%	25.0%	27.2%	29.6%	25.3%	26.2%
Distribution by Location Type									
Central City	49.2%	50.5%	49.4%	50.8%	47.2%	48.0%	46.1%	47.4%	48.4%
Suburb	31.1%	34.3%	36.9%	35.4%	40.0%	39.5%	40.2%	38.7%	40.5%
Non-metro	19.7%	15.2%	13.7%	13.8%	12.8%	12.5%	13.6%	13.9%	11.1%
Distribution by Location in DDA or QCT									
DDA	16.1%	157%	11.6%	17.6%	21.4%	21.5%	23.1%	19.8%	19.6%
QCT	26.9%	19.6%	24.7%	24.1%	23.9%	26.5%	22.3%	25.3%	27.6%
DDA or QCT	37.1%	31.0%	32.6%	37.0%	41.0%	42.9%	39.7%	39.5%	42.4%
Distribution by Census Tract Characteristics									
>30% Poor* Households	21.0%	17.2%	19.8%	16.5%	19.5%	19.9%	17.5%	17.9%	22.2%
>50% Minority Population	40.2%	37.1%	36.3%	41.3%	45.2%	39.6%	41.1%	42.6%	44.6%
>50% Renter	43.6%	46.0%	49.8%	48.3%	47.2%	45.9%	42.6%	43.0%	38.9%

*Defined as below the poverty line

Notes: The data set used in this analysis includes only geocoded projects, except the analysis of distribution by region, which used the full data set excluding Puerto Rico and the Virgin Islands. Suburb is defined here as metro area, non-central city. Information on poverty, minority population, female-headed households, and renter-occupied housing units is based on 2000 Census data and tract definitions.

Chapter Five
Conclusion

Tax credit production averaged roughly 1,300 projects and 90,000 units annually between 1995 and 2002. While the number of projects placed into service each year has remained fairly stable over the years, the number of units has grown steadily from roughly 56,000 units produced annually in the 1992 through 1994 period. This increase reflects a boost in the size of the average LIHTC project from 42.1 units in the earlier study period to 77.7 units for properties placed in service in 2002. The larger properties, in turn, are a function of the dramatic increase in LIHTC projects with tax-exempt bond financing (and their larger average project size) and a similarly dramatic decrease in LIHTC projects with Rural Housing Service Section 515 loans (and their smaller average project size) during the same period. Bond-financed tax credit properties are more than twice as large as the average tax credit property, and LIHTC properties with Section 515 loans less than half as large.

On average, tax credit projects in the study period are larger and have larger units than apartments in general. More than 40 percent of LIHTC properties have more than 50 units, compared to only 2 percent of all apartment properties nationally. Similarly, more than three-quarters of LIHTC units are in properties with more than 50 units, compared with only one-fifth of renter occupied apartment units in general. In addition, nearly one-fourth of tax credit units have three or more bedrooms, compared with 17 percent of all apartments built from 1995 to 2002.[52]

Overall, nearly two-thirds of LIHTC projects placed into service from 1995 through 2002 were newly constructed (although less than one-third in the Northeast were new construction). Close to one-third of the projects had a nonprofit sponsor, with a significant increase in nonprofit sponsorship since the beginning of the study period. Over the years, the proportion of LIHTC projects with Rural Housing Service Section 515 loans has declined.

The South accounts for the largest share of tax credit units in the United States, and the South and West boast larger-than-average LIHTC properties. The Northeast and West have the highest proportion of nonprofit-sponsored LIHTC projects. Just under half of tax credit units are located in central cities, two-fifths are in suburban locations, with the balance in rural areas. Tax credit projects and units are disproportionately located in Difficult Development Areas (areas with high development costs relative to incomes which qualify the project to

[52] U.S. Census Bureau, American Housing Survey for the United States: 2003. Data refer to renter occupied units in buildings with two or more units and built through 2002. Units built in 2003 were excluded.

claim an increased basis) and in areas with relatively low development costs, compared to rental housing in general. Finally, we found that over 40 percent of LIHTC properties have residents receiving tenant-based rental subsidies through the Housing Choice Voucher Program.

Appendix A

Characteristics and Locations of LIHTC Units by State and MSA

Exhibit A1: Physical Characteristics of LIHTC Units by State, 1995-2002

Region/State	Total Number of Projects	Total Number of Units	Average Project Size (in Units)	Average Number of Bedrooms (per Unit)	Construction Type		
					New	Rehab	Both
U.S. Total	**10,547**	**731,241**	**69**	**1.9**	**62%**	**37%**	**1%**
Northeast:	***1,973***	***101,720***	***52***	***1.7***	***41%***	***57%***	***2%***
CT	98	6,311	64	1.8	21%	79%	0%
MA	188	17,257	92	1.7	19%	80%	1%
ME	61	2,433	40	1.7	40%	59%	2%
NH	76	3,461	46	1.9	41%	51%	7%
NJ	138	9,282	67	1.7	53%	41%	6%
NY	867	42,579	49	1.6	51%	48%	1%
PA	399	14,851	37	1.7	48%	47%	4%
RI	50	3,059	61	1.8	6%	92%	2%
VT	96	2,487	26	1.6	47%	52%	1%
Midwest:	***2,872***	***161,069***	***56***	***2.0***	***61%***	***36%***	***2%***
IA	193	7,604	39	1.9	85%	13%	2%
IL	315	23,716	75	1.6	50%	50%	0%
IN	201	13,533	67	1.9	66%	32%	2%
KS	171	8,809	52	1.9	65%	31%	5%
MI	344	23,516	68	1.8	71%	28%	2%
MN	251	10,637	42	2.2	54%	44%	1%
MO	437	21,527	49	2.1	47%	53%	0%
ND	63	1,876	30	2.0	73%	27%	0%
NE	135	4,467	33	2.3	89%	11%	0%
OH	403	30,104	75	2.3	57%	35%	7%
SD	59	2,100	36	1.9	79%	21%	0%
WI	300	13,180	44	2.3	70%	30%	0%

Exhibit A1: Physical Characteristics of LIHTC Units by State, 1995-2002
(Continued)

Region/State	Total Number of Projects	Total Number of Units	Average Project Size (in Units)	Average Number of Bedrooms (per Unit)	Construction Type		
					New	Rehab	Both
South:	***3,564***	***297,934***	***84***	***2.0***	***68%***	***31%***	***1%***
AL	173	8,771	51	2.0	75%	24%	1%
AR	136	6,228	46	1.8	75%	25%	0%
D.C.	32	5,763	180	1.8	6%	92%	2%
DE	42	2,443	58	1.7	58%	42%	0%
FL	292	59,080	202	2.2	95%	4%	0%
GA	241	23,270	97	2.0	67%	31%	2%
KY	229	6,795	30	2.1	70%	28%	2%
LA	230	12,535	55	1.9	53%	36%	11%
MD	180	17,849	99	1.5	45%	54%	1%
MS	148	7,013	47	2.3	67%	33%	0%
NC	518	20,202	39	2.1	68%	31%	1%
OK	143	8,858	62	1.7	43%	56%	1%
SC	123	6,672	54	2.0	64%	31%	6%
TN	135	11,947	88	2.1	69%	31%	0%
TX	473	57,972	123	2.0	66%	34%	0%
VA	376	38,677	103	1.9	58%	41%	1%
WV	93	3,859	41	1.9	63%	36%	1%
West:	***2,073***	***166,497***	***80***	***1.9***	***64%***	***35%***	***0%***
AK	38	1,654	44	1.8	59%	41%	0%
AZ	118	10,328	88	2.1	85%	14%	1%
CA	799	76,740	96	1.9	52%	48%	0%
CO	177	12,966	73	1.9	82%	18%	0%
HI	19	1,995	105	1.6	77%	23%	0%
ID	62	3,177	51	2.1	98%	2%	1%
MT	78	2,315	30	1.8	68%	32%	0%
NM	77	5,774	75	2.0	83%	16%	1%

Exhibit A1: Physical Characteristics of LIHTC Units by State, 1995-2002
(Continued)

Region/State	Total Number of Projects	Total Number of Units	Average Project Size (in Units)	Average Number of Bedrooms (per Unit)	Construction Type		
					New	Rehab	Both
NV	63	6,722	107	1.9	98%	2%	0%
OR	186	12,459	67	1.8	75%	23%	2%
UT	104	6,633	64	2.2	78%	22%	0%
WA	324	24,449	75	1.8	60%	40%	0%
WY	28	1,285	46	2.0	100%	0%	0%
U.S. Possessions:	***65***	***4,021***	***62***	***2.1***	***60%***	***40%***	***0%***
PR	55	3,781	69	2.2	61%	39%	0%
VI	10	240	24	1.8	43%	57%	0%

Notes: Percentages of units with missing data are bedroom count (13.0%) and construction type (2.5%). Totals may not sum to 100 percent because of rounding.

Exhibit A2: Development Characteristics of LIHTC Units by State, 1995-2002

Region/State	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
U.S. Total	**24%**	**6%**	**35%**	**94.9%**	**39%**	**53%**	**9%**
Northeast:	***36%***	***3%***	***34%***	***90.2%***	***32%***	***53%***	***15%***
CT	30%	0%	44%	95.5%	45%	53%	3%
MA	35%	1%	40%	87.9%	34%	35%	31%
ME	38%	8%	23%	94.4%	19%	53%	29%
NH	27%	6%	43%	93.4%	39%	39%	22%
NJ	46%	0%	31%	97.0%	23%	75%	1%
NY	31%	2%	46%	84.9%	37%	55%	8%
PA	41%	9%	2%	98.8%	15%	69%	15%
RI	31%	2%	37%	96.9%	32%	26%	42%
VT	67%	5%	37%	84.3%	39%	41%	19%
Midwest:	***26%***	***6%***	***26%***	***95.1%***	***32%***	***57%***	***11%***
IA	11%	7%	10%	97.7%	15%	82%	3%
IL	33%	0%	24%	96.0%	27%	72%	1%
IN	22%	8%	25%	96.3%	31%	64%	5%
KS	13%	4%	18%	95.0%	28%	62%	10%
MI	7%	12%	23%	94.0%	30%	54%	16%
MN	24%	3%	32%	92.7%	37%	47%	16%
MO	18%	4%	36%	96.9%	43%	50%	7%
ND	24%	10%	12%	98.3%	18%	74%	8%
NE	34%	2%	56%	92.3%	50%	48%	2%
OH	58%	4%	32%	96.0%	35%	43%	22%
SD	22%	15%	8%	99.7%	29%	64%	7%
WI	11%	4%	16%	91.2%	29%	65%	5%

Exhibit A2: Development Characteristics of LIHTC Units by State, 1995-2002
(Continued)

Region/State	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
South:	***18%***	***8%***	***33%***	***97.4%***	***39%***	***53%***	***9%***
AL	19%	9%	17%	99.4%	21%	70%	9%
AR	12%	24%	31%	93.7%	52%	43%	5%
D.C.	6%	0%	73%	99.2%	74%	26%	0%
DE	6%	9%	15%	99.3%	28%	70%	2%
FL	7%	0%	67%	96.8%	66%	32%	2%
GA	20%	6%	20%	93.8%	25%	67%	8%
KY	32%	17%	0%	98.9%	27%	73%	0%
LA	48%	19%	0%	99.5%	10%	59%	30%
MD	19%	4%	45%	96.5%	38%	49%	12%
MS	10%	15%	31%	99.1%	46%	38%	15%
NC	23%	7%	20%	99.2%	26%	65%	9%
OK	44%	31%	5%	97.6%	21%	57%	21%
SC	34%	16%	3%	96.5%	15%	70%	15%
TN	12%	6%	18%	99.3%	21%	73%	7%
TX	18%	8%	12%	94.4%	18%	73%	9%
VA	19%	6%	54%	97.3%	58%	33%	9%
WV	18%	37%	0%	100.0%	21%	58%	21%
West:	***27%***	***3%***	***50%***	***94.7%***	***51%***	***47%***	***2%***
AK	37%	8%	34%	93.9%	31%	65%	3%
AZ	21%	2%	24%	94.4%	22%	74%	4%
CA	29%	2%	56%	95.0%	58%	42%	0%
CO	15%	2%	58%	84.0%	60%	38%	3%
HI	64%	3%	26%	99.7%	26%	74%	0%
ID	29%	5%	18%	89.7%	19%	81%	0%
MT	29%	13%	26%	98.5%	44%	56%	0%
NM	20%	8%	39%	96.5%	42%	52%	5%

Exhibit A2: Development Characteristics of LIHTC Units by State, 1995-2002
(Continued)

Region/State	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
NV	21%	5%	67%	98.5%	42%	58%	0%
OR	46%	1%	53%	96.9%	54%	45%	1%
UT	6%	5%	44%	92.4%	37%	53%	9%
WA	28%	3%	55%	97.3%	59%	39%	3%
WY	10%	0%	37%	100.0%	76%	24%	0%
U.S. Possessions:	***9%***	***71%***	***0%***	***100.0%***	***41%***	***26%***	***33%***
PR	10%	69%	0%	100.0%	37%	27%	35%
VI	0%	100%	0%	100.0%	100%	0%	0%

Notes: Percentages of units with missing data are nonprofit sponsor (11.4%), RHS Section 515 (14.2%), bond financing (9.8%), and credit type (9.3%). Totals may not sum to 100 percent because of rounding.

Exhibit A3: Distribution of LIHTC Units by Central City/Suburb/Non-Metro Location by State, 1995-2002

Region/State	Central City		Suburb		Non-Metro		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
U.S. Total	**48%**	**47%**	**38%**	**38%**	**13%**	**15%**	**693,876**	**35,664,348**
Northeast:	***63%***	***51%***	***31%***	***41%***	***6%***	***8%***	***95,860***	***7,634,320***
CT	71%	45%	27%	51%	2%	4%	5,875	431,941
MA	74%	48%	23%	49%	3%	3%	17,043	935,528
ME	32%	25%	36%	20%	33%	55%	1,938	147,295
NH	50%	33%	26%	29%	24%	38%	3,303	143,906
NJ	30%	20%	70%	80%	0%	0%	7,978	1,053,172
NY	76%	73%	21%	22%	3%	5%	40,886	3,317,694
PA	41%	34%	50%	53%	9%	13%	13,703	1,370,666
RI	60%	48%	35%	45%	5%	7%	3,059	163,268
VT	15%	13%	35%	18%	50%	69%	2,075	70,850
Midwest:	***47%***	***45%***	***33%***	***33%***	***20%***	***22%***	***152,694***	***7,360,787***
IA	44%	36%	17%	14%	39%	50%	7,453	317,857
IL	68%	55%	22%	33%	10%	12%	21,453	1,502,895
IN	52%	49%	31%	29%	18%	22%	12,967	667,144
KS	39%	40%	24%	19%	37%	41%	8,564	319,188
MI	31%	37%	54%	50%	15%	14%	23,180	992,537
MN	22%	35%	53%	40%	26%	25%	10,011	482,262
MO	50%	37%	31%	34%	19%	29%	20,264	652,445
ND	62%	46%	3%	8%	34%	46%	1,609	85,853
NE	53%	48%	17%	10%	30%	42%	4,208	216,867
OH	55%	47%	30%	38%	14%	15%	28,104	1,373,251
SD	59%	31%	7%	6%	34%	63%	1,926	92,305
WI	35%	47%	44%	28%	21%	24%	12,955	658,183

Exhibit A3: Distribution of LIHTC Units by Central City/Suburb/Non-Metro Location by State, 1995-2002 *(Continued)*

Region/State	Central City		Suburb		Non-Metro		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
South:	***45%***	***45%***	***42%***	***36%***	***14%***	***20%***	***284,795***	***12,027,328***
AL	35%	47%	30%	28%	35%	25%	8,459	478,375
AR	53%	38%	20%	17%	27%	45%	5,570	319,161
D.C.	100%	100%	0%	0%	0%	0%	5,763	147,124
DE	18%	32%	49%	53%	33%	15%	1,991	82,698
FL	29%	36%	67%	59%	4%	5%	57,996	1,896,130
GA	36%	26%	44%	47%	20%	27%	22,588	977,215
KY	37%	28%	26%	28%	36%	43%	5,686	465,250
LA	41%	48%	30%	33%	29%	19%	11,938	530,918
MD	24%	25%	70%	68%	6%	7%	17,421	639,108
MS	26%	23%	33%	17%	41%	60%	5,835	289,467
NC	64%	48%	18%	25%	18%	27%	17,970	959,658
OK	45%	44%	25%	22%	30%	34%	8,041	424,034
SC	28%	35%	40%	40%	32%	25%	6,187	426,237
TN	67%	54%	20%	20%	14%	26%	10,531	671,542
TX	67%	66%	26%	23%	8%	11%	57,403	2,676,395
VA	38%	39%	53%	43%	9%	18%	38,594	861,234
WV	11%	20%	47%	27%	42%	53%	2,822	182,782
West:	***48%***	***47%***	***41%***	***42%***	***11%***	***11%***	***160,527***	***8,641,913***
AK	59%	46%	0%	0%	41%	54%	1,425	83,091
AZ	58%	63%	30%	27%	11%	10%	9,889	607,771
CA	50%	49%	48%	49%	3%	3%	74,689	4,956,536
CO	46%	49%	43%	37%	12%	14%	12,778	542,101
HI	56%	42%	22%	32%	22%	26%	1,819	175,352

Exhibit A3: Distribution of LIHTC Units by Central City/Suburb/Non-Metro Location by State, 1995-2002 *(Continued)*

Region/State	Central City		Suburb		Non-Metro		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
ID	26%	32%	6%	9%	68%	59%	3,153	129,685
MT	40%	34%	0%	4%	60%	62%	1,999	110,944
NM	59%	51%	12%	11%	29%	38%	5,472	203,526
NV	45%	39%	50%	51%	5%	9%	6,462	293,918
OR	43%	39%	37%	38%	20%	23%	12,377	476,772
UT	36%	38%	38%	41%	26%	21%	6,186	199,734
WA	43%	42%	46%	43%	11%	15%	23,240	804,389
WY	47%	27%	14%	4%	39%	69%	1,038	58,094

Notes: The dataset used in this analysis includes only geocoded projects (projects and units in Puerto Rico and the Virgin Islands were excluded). Suburb is defined here as metro area, non-central city. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

Exhibit A4: Distribution of LIHTC Units Located in DDAs and QCTs by State, 1995-2002

Region/State	DDA		QCT		DDA or QCT		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
U.S. Total	**19%**	**23%**	**24%**	**15%**	**39%**	**34%**	**693,876**	**35,664,348**
Northeast:	***58%***	***55%***	***38%***	***18%***	***75%***	***63%***	***95,860***	***7,634,320***
CT	35%	16%	54%	17%	74%	30%	5,875	431,941
MA	63%	81%	44%	18%	79%	86%	17,043	935,528
ME	98%	91%	10%	6%	98%	91%	1,938	147,295
NH	100%	97%	6%	6%	100%	97%	3,303	143,906
NJ	24%	29%	39%	17%	58%	42%	7,978	1,053,172
NY	82%	81%	38%	20%	86%	84%	40,886	3,317,694
PA	4%	4%	35%	16%	39%	17%	13,703	1,370,666
RI	19%	16%	46%	20%	61%	30%	3,059	163,268
VT	79%	84%	10%	7%	83%	86%	2,075	70,850
Midwest:	***0%***	***0%***	***25%***	***17%***	***25%***	***16%***	***152,694***	***7,360,787***
IA	0%	0%	8%	10%	8%	9%	7,453	317,857
IL	0%	0%	44%	21%	44%	21%	21,453	1,502,895
IN	0%	0%	15%	12%	15%	11%	12,967	667,144
KS	0%	0%	15%	10%	15%	9%	8,564	319,188
MI	0%	0%	30%	22%	30%	21%	23,180	992,537
MN	0%	0%	11%	15%	11%	13%	10,011	482,262
MO	0%	0%	22%	14%	22%	13%	20,264	652,445
ND	0%	0%	8%	7%	8%	5%	1,609	85,853
NE	0%	0%	5%	12%	5%	10%	4,208	216,867
OH	0%	0%	36%	19%	36%	17%	28,104	1,373,251
SD	1%	7%	2%	6%	3%	13%	1,926	92,305
WI	0%	0%	14%	13%	14%	12%	12,955	658,183

Exhibit A4: Distribution of LIHTC Units Located in DDAs and QCTs by State, 1995-2002 *(Continued)*

Region/State	DDA		QCT		DDA or QCT		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
South:	***10%***	***7%***	***23%***	***13%***	***31%***	***19%***	***284,795***	***12,027,328***
AL	1%	0%	9%	16%	10%	15%	8,459	478,375
AR	4%	2%	12%	8%	16%	9%	5,570	319,161
D.C.	0%	0%	86%	47%	86%	47%	5,763	147,124
DE	30%	15%	3%	7%	33%	20%	1,991	82,698
FL	37%	24%	10%	12%	43%	34%	57,996	1,896,130
GA	1%	0%	29%	13%	30%	12%	22,588	977,215
KY	5%	3%	32%	15%	37%	15%	5,686	465,250
LA	8%	4%	27%	21%	34%	23%	11,938	530,918
MD	1%	0%	16%	11%	17%	11%	17,421	639,108
MS	11%	7%	32%	16%	39%	19%	5,835	289,467
NC	0%	4%	20%	9%	20%	12%	17,970	959,658
OK	0%	0%	15%	10%	15%	10%	8,041	424,034
SC	2%	5%	23%	11%	26%	15%	6,187	426,237
TN	0%	0%	37%	14%	37%	13%	10,531	671,542
TX	6%	7%	37%	15%	42%	20%	57,403	2,676,395
VA	0%	0%	9%	9%	10%	8%	38,594	861,234
WV	4%	21%	21%	10%	26%	29%	2,822	182,782
West:	***30%***	***38%***	***19%***	***14%***	***43%***	***45%***	***160,527***	***8,641,913***
AK	40%	38%	28%	12%	52%	42%	1,425	83,091
AZ	16%	12%	31%	12%	45%	23%	9,889	607,771
CA	46%	51%	20%	17%	55%	57%	74,689	4,956,536
CO	6%	4%	17%	15%	23%	17%	12,778	542,101
HI	59%	100%	34%	15%	85%	100%	1,819	175,352

Exhibit A4: Distribution of LIHTC Units Located in DDAs and QCTs by State, 1995-2002 *(Continued)*

Region/State	DDA		QCT		DDA or QCT		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
ID	15%	11%	22%	8%	30%	15%	3,153	129,685
MT	38%	9%	14%	11%	48%	17%	1,999	110,944
NM	15%	17%	12%	11%	27%	26%	5,472	203,526
NV	2%	1%	12%	8%	14%	9%	6,462	293,918
OR	26%	39%	13%	7%	39%	44%	12,377	476,772
UT	9%	6%	14%	14%	23%	19%	6,186	199,734
WA	14%	17%	18%	12%	30%	26%	23,240	804,389
WY	0%	0%	0%	9%	0%	7%	1,038	58,094

Notes: The dataset used in this analysis includes only geocoded projects (projects and units in Puerto Rico and the Virgin Islands were excluded). DDA definitions for LIHTC units are from year placed in service and DDA definitions for all rental units are from 1999. QCT definitions are from 1999. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

Exhibit A5: Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002

Region/State	More than Half the Households Below 60% Median Income		Over 30% of the Households In Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
U.S. Total	**25.4%**	**15.8%**	**18.8%**	**12.3%**	**693,876**	**35,664,348**
Northeast:	***39.7%***	***20.4%***	***32.9%***	***14.8%***	***95,860***	***7,634,320***
CT	61.0%	26.6%	25.5%	10.4%	5,875	431,941
MA	50.7%	22.4%	37.3%	9.6%	17,043	935,528
ME	10.6%	8.5%	2.4%	3.6%	1,938	147,295
NH	7.0%	6.9%	4.2%	2.2%	3,303	143,906
NJ	39.9%	20.4%	22.6%	7.4%	7,978	1,053,172
NY	36.3%	20.8%	38.6%	21.1%	40,886	3,317,694
PA	41.3%	18.8%	32.9%	12.7%	13,703	1,370,666
RI	48.8%	26.3%	46.4%	19.7%	3,059	163,268
VT	10.2%	8.4%	0.0%	2.2%	2,075	70,850
Midwest:	***25.4%***	***16.7%***	***17.1%***	***10.6%***	***152,694***	***7,360,787***
IA	6.5%	8.6%	4.3%	5.7%	7,453	317,857
IL	39.7%	20.9%	30.6%	12.4%	21,453	1,502,895
IN	18.5%	13.1%	6.1%	7.4%	12,967	667,144
KS	13.6%	10.6%	6.3%	5.6%	8,564	319,188
MI	25.7%	21.8%	20.9%	15.1%	23,180	992,537
MN	9.7%	14.3%	6.7%	6.8%	10,011	482,262
MO	33.6%	15.2%	18.1%	9.1%	20,264	652,445
ND	2.8%	2.5%	2.8%	4.8%	1,609	85,853
NE	5.3%	10.9%	3.9%	4.2%	4,208	216,867
OH	35.6%	18.6%	25.5%	13.5%	28,104	1,373,251
SD	2.6%	7.4%	5.5%	9.1%	1,926	92,305
WI	16.2%	14.1%	9.9%	9.4%	12,955	658,183

Exhibit A5: Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

Region/State	More than Half the Households Below 60% Median Income		Over 30% of the Households In Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
South:	***23.9%***	***13.7%***	***17.4%***	***12.7%***	***284,795***	***12,027,328***
AL	8.0%	19.7%	9.8%	18.5%	8,459	478,375
AR	7.9%	9.2%	13.1%	12.6%	5,570	319,161
D.C.	99.4%	49.9%	43.1%	23.9%	5,763	147,124
DE	0.0%	8.7%	0.0%	6.6%	1,991	82,698
FL	11.3%	11.8%	13.4%	11.2%	57,996	1,896,130
GA	37.4%	13.8%	21.0%	11.7%	22,588	977,215
KY	32.5%	12.7%	29.6%	14.3%	5,686	465,250
LA	29.9%	20.3%	42.8%	29.5%	11,938	530,918
MD	20.8%	17.2%	12.5%	8.1%	17,421	639,108
MS	28.9%	11.1%	43.5%	27.9%	5,835	289,467
NC	20.1%	9.6%	13.2%	7.4%	17,970	959,658
OK	16.6%	8.4%	14.8%	9.6%	8,041	424,034
SC	26.7%	10.5%	16.0%	10.6%	6,187	426,237
TN	34.2%	14.4%	28.5%	12.7%	10,531	671,542
TX	34.2%	15.2%	20.9%	13.1%	57,403	2,676,395
VA	13.4%	10.1%	4.7%	7.1%	38,594	861,234
WV	19.6%	9.7%	5.5%	13.2%	2,822	182,782
West:	***19.5%***	***13.8%***	***14.5%***	***10.9%***	***160,527***	***8,641,913***
AK	0.0%	6.4%	6.8%	0.6%	1,425	83,091
AZ	27.5%	12.5%	31.5%	14.2%	9,889	607,771
CA	22.8%	16.8%	16.6%	13.3%	74,689	4,956,536
CO	12.2%	12.4%	3.9%	4.7%	12,778	542,101
HI	19.8%	8.4%	0.0%	2.0%	1,819	175,352
ID	7.7%	4.8%	2.1%	3.2%	3,153	129,685
MT	7.0%	7.1%	7.5%	10.3%	1,999	110,944
NM	12.3%	8.7%	23.0%	17.2%	5,472	203,526

Exhibit A5: Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 ***(Continued)***

Region/State	More than Half the Households Below 60% Median Income		Over 30% of the Households In Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
NV	29.1%	12.7%	11.1%	5.6%	6,462	293,918
OR	16.4%	7.2%	14.1%	5.0%	12,377	476,772
UT	15.2%	10.5%	9.5%	9.0%	6,186	199,734
WA	16.4%	8.4%	11.5%	6.9%	23,240	804,389
WY	0.0%	7.2%	0.0%	4.0%	1,038	58,094

Notes: The dataset used in this analysis includes only geocoded projects (projects and units in Puerto Rico and the Virgin Islands were excluded). Data are based on 2000 Census data and tract definitions.

Exhibit A6: Additional Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002

Region/State	Over 50% Population Is Minority		Over 20% Families Are Female-Headed		Over 50% Housing Is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
U.S. Total	**41%**	**32%**	**17%**	**9%**	**45%**	**44%**	**693,876**	**35,664,348**
Northeast:	***46%***	***33%***	***28%***	***15%***	***68%***	***57%***	***95,860***	***7,634,320***
CT	74%	33%	27%	17%	78%	51%	5,875	431,941
MA	48%	16%	24%	8%	78%	58%	17,043	935,528
ME	0%	0%	0%	1%	33%	25%	1,938	147,295
NH	0%	0%	0%	0%	48%	37%	3,303	143,906
NJ	57%	45%	32%	12%	58%	58%	7,978	1,053,172
NY	54%	46%	36%	23%	80%	71%	40,886	3,317,694
PA	31%	16%	23%	9%	40%	28%	13,703	1,370,666
RI	28%	19%	23%	12%	68%	54%	3,059	163,268
VT	0%	0%	0%	0%	27%	28%	2,075	70,850
Midwest:	***27%***	***19%***	***17%***	***10%***	***36%***	***33%***	***152,694***	***7,360,787***
IA	3%	3%	0%	0%	16%	17%	7,453	317,857
IL	49%	37%	28%	13%	54%	45%	21,453	1,502,895
IN	26%	13%	15%	7%	30%	27%	12,967	667,144
KS	11%	9%	4%	2%	29%	27%	8,564	319,188
MI	28%	25%	18%	15%	34%	31%	23,180	992,537
MN	7%	8%	2%	3%	21%	30%	10,011	482,262
MO	37%	15%	29%	10%	37%	29%	20,264	652,445
ND	0%	3%	0%	2%	15%	32%	1,609	85,853
NE	5%	6%	5%	4%	17%	29%	4,208	216,867
OH	33%	17%	24%	11%	44%	34%	28,104	1,373,251
SD	0%	7%	0%	5%	21%	25%	1,926	92,305
WI	13%	12%	5%	7%	31%	33%	12,955	658,183

Exhibit A6: Additional Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

Region/State	Over 50% Population Is Minority		Over 20% Families Are Female-Headed		Over 50% Housing Is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
South:	***46%***	***33%***	***19%***	***9%***	***41%***	***37%***	***284,795***	***12,027,328***
AL	27%	29%	17%	14%	16%	27%	8,459	478,375
AR	32%	17%	24%	8%	13%	20%	5,570	319,161
D.C.	100%	67%	70%	28%	96%	82%	5,763	147,124
DE	13%	14%	0%	8%	36%	27%	1,991	82,698
FL	38%	33%	16%	8%	35%	37%	57,996	1,896,130
GA	62%	41%	32%	14%	52%	43%	22,588	977,215
KY	21%	7%	20%	5%	33%	25%	5,686	465,250
LA	48%	38%	30%	21%	31%	36%	11,938	530,918
MD	49%	42%	21%	17%	51%	47%	17,421	639,108
MS	59%	37%	46%	22%	25%	22%	5,835	289,467
NC	47%	26%	22%	7%	41%	30%	17,970	959,658
OK	16%	10%	8%	3%	36%	29%	8,041	424,034
SC	38%	28%	17%	9%	28%	25%	6,187	426,237
TN	36%	21%	32%	12%	55%	31%	10,531	671,542
TX	63%	47%	14%	4%	49%	46%	57,403	2,676,395
VA	34%	26%	10%	8%	36%	40%	38,594	861,234
WV	0%	0%	0%	0%	2%	14%	2,822	182,782
West:	***43%***	***38%***	***5%***	***3%***	***48%***	***50%***	***160,527***	***8,641,913***
AK	24%	16%	0%	2%	61%	44%	1,425	83,091
AZ	60%	28%	7%	3%	39%	42%	9,889	607,771
CA	67%	53%	8%	5%	54%	59%	74,689	4,956,536
CO	17%	16%	0%	1%	40%	40%	12,778	542,101
HI	100%	87%	0%	1%	90%	53%	1,819	175,352
ID	2%	1%	0%	0%	24%	21%	3,153	129,685
MT	1%	4%	1%	2%	25%	27%	1,999	110,944
NM	68%	51%	0%	2%	26%	26%	5,472	203,526

Exhibit A6: Additional Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

Region/State	Over 50% Population Is Minority		Over 20% Families Are Female-Headed		Over 50% Housing Is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
NV	36%	25%	11%	2%	43%	56%	6,462	293,918
OR	7%	2%	0%	0%	44%	35%	12,377	476,772
UT	5%	5%	0%	0%	24%	37%	6,186	199,734
WA	10%	8%	0%	1%	55%	42%	23,240	804,389
WY	0%	1%	0%	1%	0%	15%	1,038	58,094

Notes: The dataset used in this analysis includes only geocoded projects (projects and units in Puerto Rico and the Virgin Islands were excluded). Data are based on 2000 Census data and tract definitions.

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Abilene, TX MSA	2	524	262	2.0	100%	0%	0%
Akron, OH PMSA	21	1,803	86	2.8	52%	39%	9%
Albany, GA MSA	11	695	63	2.2	89%	11%	0%
Albany--Schenectady--Troy, NY MSA	19	1,437	76	1.4	61%	26%	13%
Albuquerque, NM MSA	17	2,648	156	1.6	79%	21%	0%
Alexandria, LA MSA	4	128	32	1.9	38%	63%	0%
Allentown--Bethlehem--Easton, PA MSA	27	1,056	39	1.2	53%	47%	0%
Altoona, PA MSA	3	172	57	1.8	66%	34%	0%
Amarillo, TX MSA	3	386	129	1.6	0%	100%	0%
Anchorage, AK MSA	12	838	70	1.9	66%	34%	0%
Ann Arbor, MI PMSA	23	2,453	107	1.9	81%	19%	0%
Anniston, AL MSA	3	226	75	2.0	36%	64%	0%
Appleton--Oshkosh--Neenah, WI MSA	18	808	45	2.5	89%	11%	0%
Asheville, NC MSA	8	596	75	2.2	38%	62%	0%
Athens, GA MSA	3	381	127	2.4	50%	50%	0%
Atlanta, GA MSA	107	14,993	140	1.9	57%	41%	2%
Atlantic--Cape May, NJ PMSA	1	142	142	1.0	100%	0%	0%
Auburn--Opelika, AL MSA	1	104	104	2.1	100%	0%	0%
Augusta--Aiken, GA--SC MSA	8	706	88	2.3	78%	8%	13%
Austin--San Marcos, TX MSA	42	6,168	147	2.2	88%	12%	0%
Bakersfield, CA MSA	18	1,776	99	2.1	51%	49%	0%
Baltimore, MD PMSA	78	7,071	91	1.5	43%	55%	2%
Bangor, ME MSA	4	126	32	1.4	73%	27%	0%
Barnstable--Yarmouth, MA MSA	2	177	89	2.2	18%	82%	0%
Baton Rouge, LA MSA	26	2,092	80	2.2	67%	16%	17%
Beaumont--Port Arthur, TX MSA	6	797	133	1.9	60%	40%	0%
Bellingham, WA MSA	17	1,200	71	1.6	88%	12%	0%
Benton Harbor, MI MSA	8	706	88	1.9	72%	28%	0%
Bergen--Passaic, NJ PMSA	11	651	59	1.8	51%	32%	17%
Billings, MT MSA	6	81	14	2.7	89%	11%	0%
Biloxi--Gulfport--Pascagoula, MS MSA	5	407	81	2.3	92%	8%	0%
Binghamton, NY MSA	8	174	22	1.5	59%	41%	0%
Birmingham, AL MSA	19	1,268	67	1.9	66%	29%	4%
Bismarck, ND MSA	9	339	38	2.1	100%	0%	0%
Bloomington, IN MSA	7	496	71	1.7	41%	51%	8%
Bloomington--Normal, IL MSA	11	980	89	1.3	91%	7%	3%
Boise City, ID MSA	12	898	75	1.7	94%	6%	0%
Boston, MA--NH PMSA	98	9,549	97	1.6	26%	74%	0%

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Boulder—Longmont, CO PMSA	13	945	73	2.1	100%	0%	0%
Brazoria, TX PMSA	4	458	115	1.8	100%	0%	0%
Bremerton, WA PMSA	15	778	52	1.8	64%	36%	0%
Bridgeport, CT PMSA	9	559	62	1.2	14%	86%	0%
Brockton, MA PMSA	4	434	109	2.0	18%	82%	0%
Brownsville—Harlingen—San Benito, TX MSA	11	1,288	117	2.2	79%	21%	0%
Bryan—College Station, TX MSA	5	676	135	1.8	100%	0%	0%
Buffalo—Niagara Falls, NY MSA	31	1,910	62	1.5	73%	27%	0%
Burlington, VT MSA	32	1,040	33	1.4	72%	27%	2%
Canton—Massillon, OH MSA	7	327	47	2.7	51%	25%	24%
Casper, WY MSA	1	149	149	1.7	100%	0%	0%
Cedar Rapids, IA MSA	9	629	70	2.1	61%	39%	0%
Champaign—Urbana, IL MSA	4	224	56	NA	100%	0%	0%
Charleston—North Charleston, SC MSA	12	540	45	1.5	48%	41%	11%
Charleston, WV MSA	8	376	47	2.0	68%	32%	0%
Charlotte—Gastonia—Rock Hill, NC—SC MSA	37	3,277	89	2.1	73%	21%	6%
Charlottesville, VA MSA	4	596	149	1.8	66%	34%	0%
Chattanooga, TN—GA MSA	9	441	49	1.4	27%	70%	3%
Cheyenne, WY MSA	5	484	97	2.6	0%	0%	0%
Chicago, IL PMSA	155	14,814	96	1.5	40%	60%	0%
Chico—Paradise, CA MSA	3	118	39	1.1	0%	100%	0%
Cincinnati, OH—KY—IN PMSA	46	2,878	63	1.9	47%	49%	4%
Clarksville—Hopkinsville, TN—KY MSA	4	317	79	1.8	100%	0%	0%
Cleveland—Lorain—Elyria, OH PMSA	66	4,648	70	2.6	26%	51%	23%
Colorado Springs, CO MSA	7	709	101	1.7	95%	5%	0%
Columbia, MO MSA	10	210	21	1.8	100%	0%	0%
Columbia, SC MSA	8	626	78	2.2	29%	65%	6%
Columbus, GA—AL MSA	6	315	53	2.2	100%	0%	0%
Columbus, OH MSA	53	5,991	113	2.1	68%	31%	1%
Corpus Christi, TX MSA	3	278	93	1.9	100%	0%	0%
Corvallis, OR MSA	2	106	53	2.6	100%	0%	0%
Cumberland, MD—WV MSA	4	151	38	1.5	52%	48%	0%
Dallas, TX PMSA	90	14,706	163	1.9	59%	41%	0%
Danbury, CT PMSA	2	130	65	1.5	100%	0%	0%
Danville, VA MSA	4	303	76	2.1	84%	16%	0%

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Davenport--Moline--Rock Island, IA--IL MSA	13	523	40	1.7	55%	37%	7%
Dayton--Springfield, OH MSA	37	3,569	96	2.0	77%	23%	0%
Daytona Beach, FL MSA	10	1,860	186	2.1	100%	0%	0%
Decatur, AL MSA	9	481	53	1.9	100%	0%	0%
Decatur, IL MSA	3	304	101	NA	100%	0%	0%
Denver, CO PMSA	71	6,869	97	1.7	76%	24%	0%
Des Moines, IA MSA	34	1,699	50	2.1	94%	5%	2%
Detroit, MI PMSA	101	8,280	82	1.9	63%	33%	4%
Dothan, AL MSA	5	218	44	2.3	89%	11%	0%
Dover, DE MSA	5	256	51	1.8	84%	16%	0%
Dubuque, IA MSA	3	88	29	1.3	51%	49%	0%
Duluth--Superior, MN--WI MSA	11	420	38	2.0	23%	77%	0%
Dutchess County, NY PMSA	3	363	121	1.8	93%	7%	0%
Eau Claire, WI MSA	6	244	41	2.2	87%	13%	0%
El Paso, TX MSA	21	1,050	50	2.0	80%	20%	0%
Elkhart--Goshen, IN MSA	4	277	69	1.7	70%	30%	0%
Elmira, NY MSA	1	30	30	1.4	0%	100%	0%
Enid, OK MSA	1	96	96	2.2	100%	0%	0%
Erie, PA MSA	11	530	48	1.9	41%	59%	0%
Eugene--Springfield, OR MSA	20	732	37	2.1	90%	10%	0%
Evansville--Henderson, IN--KY MSA	16	794	50	1.8	65%	35%	0%
Fargo--Moorhead, ND--MN MSA	24	595	25	2.1	86%	14%	0%
Fayetteville, NC MSA	4	192	48	1.9	100%	0%	0%
Fayetteville--Springdale--Rogers, AR MSA	20	975	49	1.5	85%	15%	0%
Fitchburg--Leominster, MA PMSA	2	236	118	2.1	0%	100%	0%
Flagstaff, AZ--UT MSA	9	491	55	2.1	89%	11%	0%
Flint, MI PMSA	25	1,868	75	1.9	71%	29%	0%
Florence, AL MSA	4	187	47	1.8	81%	19%	0%
Florence, SC MSA	5	175	35	1.8	54%	46%	0%
Fort Collins--Loveland, CO MSA	23	1,621	70	2.1	93%	7%	0%
Fort Lauderdale, FL PMSA	14	2,544	182	2.1	100%	0%	0%
Fort Myers--Cape Coral, FL MSA	7	1,816	259	2.1	100%	0%	0%
Fort Pierce--Port St. Lucie, FL MSA	6	1,620	270	2.1	100%	0%	0%
Fort Smith, AR--OK MSA	7	341	49	2.1	41%	59%	0%
Fort Wayne, IN MSA	11	684	62	1.9	94%	6%	0%

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Fort Worth--Arlington, TX PMSA	31	4,865	157	1.8	62%	38%	0%
Fresno, CA MSA	23	3,177	138	2.4	20%	80%	0%
Gadsden, AL MSA	3	120	40	2.5	47%	53%	0%
Gainesville, FL MSA	5	780	156	2.0	88%	12%	0%
Galveston--Texas City, TX PMSA	2	322	161	2.3	100%	0%	0%
Gary, IN PMSA	11	1,237	112	2.0	60%	40%	0%
Glens Falls, NY MSA	3	121	40	1.8	0%	100%	0%
Goldsboro, NC MSA	3	91	30	1.0	79%	21%	0%
Grand Forks, ND--MN MSA	12	347	29	2.2	53%	47%	0%
Grand Junction, CO MSA	4	300	75	2.3	17%	83%	0%
Grand Rapids--Muskegon--Holland, MI MSA	49	2,908	59	1.9	75%	24%	1%
Great Falls, MT MSA	3	188	63	2.3	100%	0%	0%
Greeley, CO PMSA	6	379	63	1.7	97%	3%	0%
Green Bay, WI MSA	10	420	42	2.2	44%	56%	0%
Greensboro--Winston-Salem--High Point, NC MSA	51	2,739	54	2.1	77%	23%	0%
Greenville, NC MSA	6	249	42	2.1	100%	0%	0%
Greenville--Spartanburg--Anderson, SC MSA	27	1,815	67	2.1	75%	17%	9%
Hagerstown, MD PMSA	2	96	48	1.3	67%	33%	0%
Hamilton--Middletown, OH PMSA	8	922	115	2.3	95%	5%	0%
Harrisburg--Lebanon--Carlisle, PA MSA	29	1,248	43	1.5	67%	33%	0%
Hartford, CT MSA	37	1,573	43	2.0	37%	63%	0%
Hattiesburg, MS MSA	5	168	34	2.9	81%	19%	0%
Hickory--Morganton--Lenoir, NC MSA	11	468	43	1.7	56%	44%	0%
Honolulu, HI MSA	11	1,411	128	1.1	68%	32%	0%
Houma, LA MSA	5	295	59	2.0	49%	17%	34%
Houston, TX PMSA	80	14,468	181	2.2	56%	44%	0%
Huntington--Ashland, WV--KY--OH MSA	11	342	31	1.7	41%	59%	0%
Huntsville, AL MSA	6	270	45	2.0	74%	26%	0%
Indianapolis, IN MSA	48	5,393	112	1.9	50%	48%	2%
Iowa City, IA MSA	7	211	30	1.6	91%	9%	0%
Jackson, MI MSA	2	213	107	1.8	100%	0%	0%
Jackson, MS MSA	22	2,148	98	2.1	73%	27%	0%
Jackson, TN MSA	3	316	105	2.3	100%	0%	0%
Jacksonville, FL MSA	18	3,809	212	2.1	80%	20%	0%
Jacksonville, NC MSA	2	760	380	2.3	6%	94%	0%
Jamestown, NY MSA	4	82	21	1.8	0%	100%	0%
Janesville--Beloit, WI MSA	13	501	39	2.0	68%	32%	0%

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Jersey City, NJ PMSA	18	1,160	64	1.5	40%	60%	0%
Johnson City--Kingsport--Bristol, TN--VA MSA	4	304	76	3.0	100%	0%	0%
Johnstown, PA MSA	4	60	15	1.2	53%	47%	0%
Joplin, MO MSA	17	1,299	76	1.9	39%	61%	0%
Kalamazoo--Battle Creek, MI MSA	13	967	74	2.0	93%	3%	3%
Kankakee, IL PMSA	4	203	51	1.3	53%	47%	0%
Kansas City, MO--KS MSA	135	9,372	69	2.4	37%	63%	0%
Kenosha, WI PMSA	5	352	70	1.9	72%	28%	0%
Killeen--Temple, TX MSA	3	233	78	2.5	93%	7%	0%
Knoxville, TN MSA	9	581	65	2.4	100%	0%	0%
Kokomo, IN MSA	6	318	53	2.2	100%	0%	0%
La Crosse, WI--MN MSA	6	244	41	2.2	60%	40%	0%
Lafayette, LA MSA	16	936	59	2.0	54%	35%	11%
Lafayette, IN MSA	8	322	40	1.7	80%	20%	0%
Lake Charles, LA MSA	11	661	60	2.0	70%	30%	0%
Lakeland--Winter Haven, FL MSA	2	340	170	2.4	65%	35%	0%
Lancaster, PA MSA	11	555	50	1.7	13%	87%	0%
Lansing--East Lansing, MI MSA	19	1,111	58	1.6	83%	17%	0%
Laredo, TX MSA	2	106	53	2.1	100%	0%	0%
Las Cruces, NM MSA	8	399	50	1.9	67%	33%	0%
Las Vegas, NV--AZ MSA	46	5,969	130	1.9	98%	2%	0%
Lawrence, KS MSA	6	338	56	1.8	100%	0%	0%
Lawrence, MA--NH PMSA	7	419	60	1.7	6%	94%	0%
Lawton, OK MSA	2	24	12	1.3	0%	100%	0%
Lewiston--Auburn, ME MSA	2	41	21	2.2	0%	100%	0%
Lexington, KY MSA	25	800	32	1.4	87%	13%	0%
Lima, OH MSA	8	606	76	1.7	74%	26%	0%
Lincoln, NE MSA	14	810	58	2.6	100%	0%	0%
Little Rock--North Little Rock, AR MSA	26	2,466	95	1.9	66%	34%	0%
Longview--Marshall, TX MSA	3	176	59	1.2	100%	0%	0%
Los Angeles--Long Beach, CA PMSA	188	14,356	76	1.9	52%	48%	0%
Louisville, KY--IN MSA	77	2,419	31	2.3	54%	41%	5%
Lowell, MA--NH PMSA	10	1,038	104	1.8	5%	95%	0%
Lubbock, TX MSA	4	609	152	1.9	100%	0%	0%
Lynchburg, VA MSA	5	445	89	1.6	42%	58%	0%
Macon, GA MSA	10	883	88	2.3	100%	0%	0%
Madison, WI MSA	36	1,880	52	2.3	50%	50%	0%
Manchester, NH PMSA	16	853	53	2.0	37%	58%	5%
Mansfield, OH MSA	9	353	39	2.8	80%	7%	12%

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
McAllen--Edinburg--Mission, TX MSA	12	1,092	91	2.1	93%	7%	0%
Medford--Ashland, OR MSA	3	252	84	2.0	52%	48%	0%
Melbourne--Titusville--Palm Bay, FL MSA	3	647	216	1.7	100%	0%	0%
Memphis, TN--AR--MS MSA	33	4,337	131	2.1	40%	60%	0%
Merced, CA MSA	4	295	74	2.0	57%	43%	0%
Miami, FL PMSA	43	8,005	186	2.2	88%	11%	1%
Middlesex--Somerset--Hunterdon, NJ PMSA	6	515	86	1.5	65%	20%	16%
Milwaukee--Waukesha, WI PMSA	67	4,253	63	2.0	67%	33%	0%
Minneapolis--St. Paul, MN--WI MSA	119	6,709	56	2.2	46%	52%	2%
Missoula, MT MSA	11	540	49	1.6	68%	32%	0%
Mobile, AL MSA	16	1,465	92	2.0	53%	47%	0%
Modesto, CA MSA	9	892	99	2.1	40%	60%	0%
Monmouth--Ocean, NJ PMSA	7	515	74	1.2	51%	49%	0%
Monroe, LA MSA	13	568	44	2.0	75%	25%	0%
Montgomery, AL MSA	14	913	65	1.8	65%	35%	0%
Muncie, IN MSA	7	441	63	2.0	98%	2%	0%
Myrtle Beach, SC MSA	6	359	60	1.8	91%	9%	0%
Naples, FL MSA	12	2,368	197	2.0	100%	0%	0%
Nashua, NH PMSA	8	603	75	1.6	11%	89%	0%
Nashville, TN MSA	38	3,971	105	2.4	85%	15%	0%
Nassau--Suffolk, NY PMSA	20	1,959	98	1.4	88%	12%	0%
New Bedford, MA PMSA	9	270	30	1.5	30%	70%	0%
New Haven--Meriden, CT PMSA	24	1,895	79	1.8	7%	93%	0%
New London--Norwich, CT--RI MSA	6	353	59	1.6	31%	69%	0%
New Orleans, LA MSA	28	1,950	70	1.5	34%	58%	9%
New York, NY PMSA	621	29,884	48	1.6	43%	57%	0%
Newark, NJ PMSA	34	2,120	62	1.8	40%	45%	16%
Newburgh, NY--PA PMSA	27	1,387	51	1.7	95%	5%	0%
Norfolk--Virginia Beach--Newport News, VA--NC MSA	71	9,068	128	2.0	49%	51%	0%
Oakland, CA PMSA	57	5,923	104	1.8	39%	61%	0%
Ocala, FL MSA	4	471	118	3.0	100%	0%	0%
Odessa--Midland, TX MSA	3	408	136	2.2	100%	0%	0%
Oklahoma City, OK MSA	27	3,356	124	1.7	29%	68%	3%
Olympia, WA PMSA	9	1,157	129	1.8	69%	31%	0%
Omaha, NE--IA MSA	49	2,769	57	2.1	74%	26%	0%

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Orange County, CA PMSA	39	6,085	156	1.5	17%	83%	0%
Orlando, FL MSA	69	17,975	261	2.3	98%	2%	0%
Owensboro, KY MSA	1	14	14	3.0	100%	0%	0%
Parkersburg--Marietta, WV--OH MSA	5	210	42	1.9	89%	11%	0%
Pensacola, FL MSA	1	40	40	1.1	100%	0%	0%
Peoria--Pekin, IL MSA	5	618	124	2.2	69%	31%	0%
Philadelphia, PA--NJ PMSA	130	5,909	45	1.9	52%	39%	9%
Phoenix--Mesa, AZ MSA	50	5,612	112	2.0	88%	12%	0%
Pine Bluff, AR MSA	1	24	24	1.0	100%	0%	0%
Pittsburgh, PA MSA	67	2,517	38	1.6	51%	49%	0%
Pittsfield, MA MSA	3	208	69	0.8	0%	100%	0%
Pocatello, ID MSA	1	96	96	2.8	100%	0%	0%
Portland, ME MSA	13	1,013	78	1.7	52%	48%	0%
Portland--Vancouver, OR--WA PMSA	105	9,617	92	1.6	71%	27%	2%
Portsmouth--Rochester, NH--ME PMSA	17	962	57	2.2	72%	23%	5%
Providence--Fall River--Warwick, RI--MA MSA	53	3,184	60	1.8	10%	88%	2%
Provo--Orem, UT MSA	8	666	83	1.8	59%	41%	0%
Pueblo, CO MSA	11	443	40	2.3	56%	44%	0%
Punta Gorda, FL MSA	3	776	259	2.1	100%	0%	0%
Racine, WI PMSA	6	462	77	2.3	18%	82%	0%
Raleigh--Durham--Chapel Hill, NC MSA	179	5,199	29	2.3	66%	33%	0%
Rapid City, SD MSA	5	246	49	1.9	100%	0%	0%
Reading, PA MSA	11	306	28	1.8	62%	38%	0%
Redding, CA MSA	2	124	62	2.7	100%	0%	0%
Reno, NV MSA	8	811	101	1.9	100%	0%	0%
Richland--Kennewick--Pasco, WA MSA	8	693	87	2.5	92%	8%	0%
Richmond--Petersburg, VA MSA	71	7,107	100	1.8	40%	57%	2%
Riverside--San Bernardino, CA PMSA	54	6,754	125	2.0	62%	38%	1%
Roanoke, VA MSA	9	675	75	2.1	66%	34%	0%
Rochester, MN MSA	7	357	51	2.6	100%	0%	0%
Rochester, NY MSA	39	1,455	37	1.5	67%	33%	0%
Rockford, IL MSA	16	903	56	1.5	53%	47%	0%
Rocky Mount, NC MSA	7	254	36	2.2	100%	0%	0%
Sacramento, CA PMSA	55	6,507	118	2.0	48%	52%	0%
Saginaw--Bay City--Midland, MI MSA	18	1,172	65	2.0	92%	8%	0%
St. Cloud, MN MSA	13	341	26	2.4	75%	25%	0%
St. Joseph, MO MSA	7	274	39	2.3	45%	55%	0%

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
St. Louis, MO--IL MSA	124	7,173	58	2.0	36%	64%	0%
Salem, OR PMSA	7	373	53	2.2	89%	11%	0%
Salinas, CA MSA	10	722	72	2.7	100%	0%	0%
Salt Lake City--Ogden, UT MSA	42	3,855	92	1.9	73%	27%	0%
San Angelo, TX MSA	1	112	112	2.4	100%	0%	0%
San Antonio, TX MSA	17	2,422	142	1.8	66%	34%	0%
San Diego, CA MSA	57	6,259	110	2.2	42%	58%	0%
San Francisco, CA PMSA	47	3,946	84	1.5	73%	27%	0%
San Jose, CA PMSA	57	6,574	115	1.4	85%	15%	0%
San Luis Obispo--Atascadero--Paso Robles, CA MSA	8	231	29	2.0	52%	48%	0%
Santa Barbara--Santa Maria--Lompoc, CA MSA	10	722	72	1.7	38%	62%	0%
Santa Cruz--Watsonville, CA PMSA	7	473	68	2.7	100%	0%	0%
Santa Fe, NM MSA	10	815	82	1.8	91%	0%	9%
Santa Rosa, CA PMSA	24	2,183	91	2.0	76%	24%	0%
Sarasota--Bradenton, FL MSA	9	1,503	167	2.0	96%	0%	4%
Savannah, GA MSA	6	458	76	1.9	83%	17%	0%
Scranton--Wilkes-Barre--Hazleton, PA MSA	10	362	36	1.2	36%	64%	0%
Seattle--Bellevue--Everett, WA PMSA	135	12,680	94	1.5	45%	55%	0%
Sheboygan, WI MSA	9	372	41	2.6	70%	30%	0%
Sherman--Denison, TX MSA	1	124	124	1.6	100%	0%	0%
Shreveport--Bossier City, LA MSA	32	1,853	58	1.9	57%	37%	5%
Sioux City, IA--NE MSA	16	834	52	1.7	79%	13%	8%
Sioux Falls, SD MSA	20	1,017	51	2.0	60%	40%	0%
South Bend, IN MSA	5	369	74	1.8	78%	22%	0%
Spokane, WA MSA	14	885	63	2.0	81%	19%	0%
Springfield, IL MSA	9	575	64	2.1	99%	1%	0%
Springfield, MO MSA	19	920	48	2.0	71%	29%	0%
Springfield, MA MSA	27	2,586	96	2.0	6%	89%	5%
Stamford--Norwalk, CT PMSA	12	1,199	100	1.4	8%	92%	0%
State College, PA MSA	5	232	46	3.1	100%	0%	0%
Steubenville--Weirton, OH--WV MSA	3	125	42	2.9	38%	0%	62%
Stockton--Lodi, CA MSA	15	1,008	67	2.0	36%	64%	0%
Sumter, SC MSA	5	242	48	2.0	30%	50%	20%
Syracuse, NY MSA	20	818	41	2.0	20%	80%	0%
Tacoma, WA PMSA	17	1,843	108	1.5	44%	56%	0%
Tallahassee, FL MSA	3	720	240	2.2	100%	0%	0%

Exhibit A7: MSA – Physical Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Total Number of Projects	Total Number of Units	Average Project Size (in units)	Average Number of Bedrooms (per unit)	Construction Type		
					New	Rehab	Both
Tampa--St. Petersburg--Clearwater, FL MSA	34	6,979	205	2.3	97%	3%	0%
Terre Haute, IN MSA	2	108	54	1.5	100%	0%	0%
Texarkana, TX--Texarkana, AR MSA	1	36	36	NA	100%	0%	0%
Toledo, OH MSA	23	2,046	89	2.4	35%	55%	11%
Topeka, KS MSA	14	867	62	1.6	58%	21%	21%
Trenton, NJ PMSA	21	1,257	60	1.3	11%	89%	0%
Tucson, AZ MSA	16	1,801	113	1.9	60%	36%	4%
Tulsa, OK MSA	27	1,988	74	1.6	58%	42%	0%
Tuscaloosa, AL MSA	2	128	64	1.7	100%	0%	0%
Tyler, TX MSA	5	356	71	1.7	100%	0%	0%
Utica--Rome, NY MSA	6	80	13	2.0	55%	45%	0%
Vallejo--Fairfield--Napa, CA PMSA	17	1,458	86	1.9	29%	71%	0%
Ventura, CA PMSA	15	1,478	99	1.6	27%	73%	0%
Victoria, TX MSA	3	371	124	3.1	100%	0%	0%
Vineland--Millville--Bridgeton, NJ PMSA	1	92	92	1.5	0%	100%	0%
Visalia--Tulare--Porterville, CA MSA	7	448	64	2.6	100%	0%	0%
Waco, TX MSA	4	524	131	2.1	62%	38%	0%
Washington, DC--MD--VA--WV PMSA	235	32,285	137	1.9	51%	48%	1%
Waterbury, CT PMSA	5	219	44	2.4	49%	51%	0%
Waterloo--Cedar Falls, IA MSA	5	211	42	1.5	88%	12%	0%
Wausau, WI MSA	2	74	37	3.2	100%	0%	0%
West Palm Beach--Boca Raton, FL MSA	21	3,600	171	2.2	94%	5%	1%
Wheeling, WV--OH MSA	4	96	24	2.7	41%	59%	0%
Wichita, KS MSA	24	1,675	70	1.6	39%	53%	8%
Wichita Falls, TX MSA	5	524	105	1.7	83%	17%	0%
Williamsport, PA MSA	3	190	63	1.3	0%	68%	32%
Wilmington--Newark, DE--MD PMSA	19	1,605	84	1.8	47%	53%	0%
Wilmington, NC MSA	7	1,093	156	1.3	11%	89%	0%
Worcester, MA--CT PMSA	13	1,309	101	1.8	12%	85%	3%
Yakima, WA MSA	11	287	26	2.3	73%	27%	0%
Yolo, CA PMSA	11	1,076	98	2.1	74%	26%	0%
York, PA MSA	19	764	40	1.8	47%	53%	0%
Youngstown--Warren, OH MSA	22	1,026	47	2.9	40%	20%	40%
Yuba City, CA MSA	3	197	66	1.7	52%	48%	0%
Yuma, AZ MSA	4	268	67	2.1	78%	22%	0%

Notes: Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Percentages of units in MSAs with missing data are bedroom count (13.5%) and construction type (2.5%). Totals may not sum to 100 percent because of rounding.

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Abilene, TX MSA	100%	0%	0%	100.0%	0%	100%	0%
Akron, OH PMSA	54%	0%	19%	99.0%	19%	48%	33%
Albany, GA MSA	22%	0%	0%	99.9%	3%	97%	0%
Albany--Schenectady--Troy, NY MSA	19%	0%	84%	95.2%	53%	32%	15%
Albuquerque, NM MSA	8%	0%	62%	89.8%	50%	38%	12%
Alexandria, LA MSA	38%	63%	0%	100.0%	0%	38%	63%
Allentown--Bethlehem--Easton, PA MSA	77%	0%	0%	100.0%	5%	92%	3%
Altoona, PA MSA	0%	48%	0%	100.0%	48%	52%	0%
Amarillo, TX MSA	20%	0%	0%	83.3%	0%	100%	0%
Anchorage, AK MSA	33%	0%	60%	88.0%	52%	48%	0%
Ann Arbor, MI PMSA	0%	2%	23%	92.3%	24%	71%	5%
Anniston, AL MSA	36%	0%	64%	100.0%	64%	36%	0%
Appleton--Oshkosh--Neenah, WI MSA	3%	0%	46%	76.0%	46%	54%	0%
Asheville, NC MSA	43%	0%	57%	95.0%	30%	43%	27%
Athens, GA MSA	0%	0%	50%	99.7%	0%	50%	50%
Atlanta, GA MSA	24%	1%	27%	87.3%	26%	64%	9%
Atlantic--Cape May, NJ PMSA	100%	0%	0%	100.0%	0%	0%	0%
Auburn--Opelika, AL MSA	0%	0%	0%	100.0%	0%	100%	0%
Augusta--Aiken, GA--SC MSA	10%	0%	0%	97.3%	0%	88%	12%
Austin--San Marcos, TX MSA	16%	1%	31%	90.6%	32%	63%	5%
Bakersfield, CA MSA	53%	0%	0%	98.1%	0%	100%	0%
Baltimore, MD PMSA	22%	1%	32%	96.7%	19%	59%	22%
Bangor, ME MSA	73%	0%	0%	90.8%	0%	73%	27%
Barnstable--Yarmouth, MA MSA	82%	0%	0%	94.8%	0%	100%	0%
Baton Rouge, LA MSA	15%	7%	0%	99.8%	8%	87%	4%
Beaumont--Port Arthur, TX MSA	0%	8%	0%	94.9%	8%	92%	0%
Bellingham, WA MSA	25%	0%	64%	97.7%	59%	38%	3%
Benton Harbor, MI MSA	51%	0%	11%	98.8%	11%	61%	28%
Bergen--Passaic, NJ PMSA	29%	0%	15%	100.0%	18%	82%	0%
Billings, MT MSA	28%	0%	0%	100.0%	11%	89%	0%
Biloxi--Gulfport--Pascagoula, MS MSA	0%	0%	37%	99.0%	45%	55%	0%
Binghamton, NY MSA	45%	45%	0%	100.0%	0%	100%	0%
Birmingham, AL MSA	21%	9%	20%	100.0%	22%	66%	12%
Bismarck, ND MSA	0%	0%	0%	100.0%	0%	100%	0%
Bloomington, IN MSA	33%	0%	0%	100.0%	28%	72%	0%
Bloomington--Normal, IL MSA	10%	0%	0%	97.2%	0%	100%	0%
Boise City, ID MSA	45%	0%	18%	85.6%	18%	82%	0%
Boston, MA--NH PMSA	43%	1%	44%	84.6%	42%	28%	30%

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Boulder—Longmont, CO PMSA	3%	0%	53%	79.7%	53%	36%	11%
Brazoria, TX PMSA	51%	16%	0%	87.5%	16%	84%	0%
Bremerton, WA PMSA	46%	5%	39%	98.3%	41%	59%	0%
Bridgeport, CT PMSA	35%	0%	56%	95.8%	56%	35%	9%
Brockton, MA PMSA	46%	0%	51%	94.7%	55%	45%	0%
Brownsville—Harlingen—San Benito, TX MSA	0%	4%	0%	95.5%	0%	100%	0%
Bryan—College Station, TX MSA	4%	0%	0%	93.9%	0%	100%	0%
Buffalo—Niagara Falls, NY MSA	14%	3%	33%	99.1%	25%	62%	14%
Burlington, VT MSA	64%	2%	50%	85.9%	44%	50%	6%
Canton—Massillon, OH MSA	74%	0%	0%	98.2%	0%	62%	38%
Casper, WY MSA	0%	0%	100%	100.0%	100%	0%	0%
Cedar Rapids, IA MSA	14%	0%	29%	99.2%	39%	61%	0%
Champaign—Urbana, IL MSA	0%	0%	21%	87.5%	21%	79%	0%
Charleston—North Charleston, SC MSA	62%	8%	0%	96.5%	8%	58%	34%
Charleston, WV MSA	21%	36%	0%	100.0%	24%	64%	12%
Charlotte—Gastonia—Rock Hill, NC—SC MSA	12%	0%	15%	96.0%	17%	79%	4%
Charlottesville, VA MSA	28%	0%	77%	100.0%	77%	23%	0%
Chattanooga, TN—GA MSA	20%	5%	50%	100.0%	75%	10%	15%
Cheyenne, WY MSA	0%	0%	0%	100.0%	0%	0%	0%
Chicago, IL PMSA	40%	0%	27%	95.3%	31%	68%	1%
Chico—Paradise, CA MSA	0%	0%	0%	99.6%	0%	100%	0%
Cincinnati, OH—KY—IN PMSA	43%	0%	29%	98.0%	35%	49%	16%
Clarksville—Hopkinsville, TN—KY MSA	0%	0%	0%	99.4%	0%	100%	0%
Cleveland—Lorain—Elyria, OH PMSA	60%	0%	30%	96.7%	30%	27%	42%
Colorado Springs, CO MSA	21%	0%	45%	74.4%	45%	55%	0%
Columbia, MO MSA	28%	4%	0%	100.0%	4%	96%	0%
Columbia, SC MSA	49%	0%	32%	97.2%	32%	35%	33%
Columbus, GA—AL MSA	0%	0%	0%	96.7%	0%	100%	0%
Columbus, OH MSA	61%	2%	46%	94.2%	49%	39%	12%
Corpus Christi, TX MSA	0%	12%	0%	100.0%	12%	88%	0%
Corvallis, OR MSA	100%	0%	0%	100.0%	0%	100%	0%
Cumberland, MD—WV MSA	46%	21%	0%	100.0%	19%	60%	21%
Dallas, TX PMSA	17%	2%	15%	92.7%	16%	72%	12%
Danbury, CT PMSA	54%	0%	0%	100.0%	0%	100%	0%
Danville, VA MSA	0%	13%	0%	100.0%	13%	71%	16%

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Davenport--Moline--Rock Island, IA--IL MSA	9%	0%	0%	94.5%	0%	93%	7%
Dayton--Springfield, OH MSA	45%	0%	34%	97.9%	34%	49%	17%
Daytona Beach, FL MSA	0%	4%	59%	99.4%	59%	41%	0%
Decatur, AL MSA	28%	0%	0%	100.0%	0%	100%	0%
Decatur, IL MSA	0%	0%	0%	100.0%	0%	100%	0%
Denver, CO PMSA	9%	0%	68%	77.8%	68%	29%	3%
Des Moines, IA MSA	12%	2%	0%	99.7%	2%	92%	5%
Detroit, MI PMSA	8%	6%	21%	97.6%	27%	53%	20%
Dothan, AL MSA	19%	11%	0%	100.0%	11%	89%	0%
Dover, DE MSA	0%	25%	0%	100.0%	25%	75%	0%
Dubuque, IA MSA	0%	0%	0%	94.8%	0%	100%	0%
Duluth--Superior, MN--WI MSA	0%	0%	0%	96.7%	37%	23%	40%
Dutchess County, NY PMSA	7%	0%	100%	99.8%	41%	59%	0%
Eau Claire, WI MSA	0%	7%	0%	100.0%	7%	93%	0%
El Paso, TX MSA	7%	0%	22%	100.0%	20%	80%	0%
Elkhart--Goshen, IN MSA	0%	12%	0%	100.0%	9%	91%	0%
Elmira, NY MSA	100%	0%	0%	100.0%	0%	100%	0%
Enid, OK MSA	100%	0%	0%	100.0%	0%	100%	0%
Erie, PA MSA	0%	14%	0%	95.2%	14%	31%	55%
Eugene--Springfield, OR MSA	74%	4%	10%	99.9%	14%	86%	0%
Evansville--Henderson, IN--KY MSA	29%	0%	26%	93.8%	31%	34%	35%
Fargo--Moorhead, ND--MN MSA	19%	0%	0%	99.8%	9%	91%	0%
Fayetteville, NC MSA	0%	0%	0%	100.0%	0%	100%	0%
Fayetteville--Springdale--Rogers, AR MSA	20%	18%	0%	93.5%	3%	82%	15%
Fitchburg--Leominster, MA PMSA	0%	0%	0%	97.5%	15%	85%	0%
Flagstaff, AZ--UT MSA	3%	11%	0%	100.0%	6%	94%	0%
Flint, MI PMSA	2%	2%	32%	88.0%	30%	45%	24%
Florence, AL MSA	30%	19%	0%	100.0%	0%	81%	19%
Florence, SC MSA	27%	54%	0%	95.8%	50%	50%	0%
Fort Collins--Loveland, CO MSA	27%	1%	41%	95.0%	42%	58%	0%
Fort Lauderdale, FL PMSA	4%	0%	96%	95.5%	96%	4%	0%
Fort Myers--Cape Coral, FL MSA	24%	0%	76%	99.9%	76%	24%	0%
Fort Pierce--Port St. Lucie, FL MSA	0%	0%	91%	99.7%	91%	9%	0%
Fort Smith, AR--OK MSA	13%	77%	0%	99.2%	49%	15%	36%
Fort Wayne, IN MSA	0%	6%	0%	97.8%	5%	95%	0%

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Fort Worth--Arlington, TX PMSA	28%	8%	0%	87.4%	7%	88%	4%
Fresno, CA MSA	25%	0%	63%	96.5%	63%	37%	0%
Gadsden, AL MSA	0%	20%	0%	100.0%	20%	47%	33%
Gainesville, FL MSA	0%	0%	76%	83.4%	76%	24%	0%
Galveston--Texas City, TX PMSA	0%	0%	78%	87.5%	78%	22%	0%
Gary, IN PMSA	26%	0%	35%	89.7%	32%	62%	6%
Glens Falls, NY MSA	0%	100%	0%	100.0%	0%	100%	0%
Goldsboro, NC MSA	21%	0%	0%	100.0%	0%	100%	0%
Grand Forks, ND--MN MSA	28%	0%	0%	90.4%	0%	64%	36%
Grand Junction, CO MSA	13%	0%	87%	98.1%	87%	13%	0%
Grand Rapids--Muskegon--Holland, MI MSA	10%	8%	27%	91.5%	28%	64%	8%
Great Falls, MT MSA	0%	0%	64%	100.0%	64%	36%	0%
Greeley, CO PMSA	5%	3%	80%	83.7%	83%	17%	0%
Green Bay, WI MSA	10%	0%	46%	84.5%	65%	35%	0%
Greensboro--Winston-Salem--High Point, NC MSA	21%	2%	8%	99.7%	11%	78%	11%
Greenville, NC MSA	19%	0%	0%	100.0%	0%	100%	0%
Greenville--Spartanburg--Anderson, SC MSA	31%	8%	0%	95.5%	8%	85%	7%
Hagerstown, MD PMSA	67%	33%	0%	100.0%	0%	67%	33%
Hamilton--Middletown, OH PMSA	33%	0%	44%	99.8%	44%	28%	28%
Harrisburg--Lebanon--Carlisle, PA MSA	38%	2%	0%	99.9%	18%	77%	4%
Hartford, CT MSA	31%	0%	0%	95.9%	0%	96%	4%
Hattiesburg, MS MSA	100%	0%	0%	98.8%	0%	50%	50%
Hickory--Morganton--Lenoir, NC MSA	35%	9%	21%	98.9%	40%	60%	0%
Honolulu, HI MSA	67%	0%	32%	99.5%	32%	68%	0%
Houma, LA MSA	49%	0%	0%	100.0%	17%	83%	0%
Houston, TX PMSA	26%	2%	9%	94.3%	11%	75%	14%
Huntington--Ashland, WV--KY--OH MSA	45%	31%	0%	100.0%	46%	27%	27%
Huntsville, AL MSA	19%	4%	0%	100.0%	4%	74%	21%
Indianapolis, IN MSA	15%	3%	45%	94.8%	46%	54%	0%
Iowa City, IA MSA	0%	26%	0%	100.0%	0%	91%	9%
Jackson, MI MSA	0%	0%	0%	99.3%	0%	100%	0%
Jackson, MS MSA	0%	0%	62%	98.8%	57%	31%	12%
Jackson, TN MSA	0%	0%	43%	100.0%	0%	100%	0%
Jacksonville, FL MSA	3%	1%	67%	96.9%	67%	27%	5%
Jacksonville, NC MSA	6%	0%	94%	85.3%	94%	6%	0%
Jamestown, NY MSA	100%	0%	0%	100.0%	0%	52%	48%
Janesville--Beloit, WI MSA	14%	16%	0%	94.7%	14%	77%	9%

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Jersey City, NJ PMSA	54%	0%	27%	96.1%	39%	61%	0%
Johnson City--Kingsport--Bristol, TN--VA MSA	0%	0%	0%	100.0%	0%	100%	0%
Johnstown, PA MSA	53%	0%	0%	100.0%	0%	100%	0%
Joplin, MO MSA	8%	0%	45%	98.1%	40%	46%	14%
Kalamazoo--Battle Creek, MI MSA	14%	6%	29%	85.5%	35%	62%	3%
Kankakee, IL PMSA	0%	0%	0%	100.0%	0%	100%	0%
Kansas City, MO--KS MSA	16%	0%	41%	97.7%	45%	50%	6%
Kenosha, WI PMSA	17%	0%	28%	98.3%	28%	72%	0%
Killeen--Temple, TX MSA	12%	12%	0%	100.0%	7%	93%	0%
Knoxville, TN MSA	8%	0%	0%	100.0%	0%	100%	0%
Kokomo, IN MSA	35%	0%	32%	91.7%	27%	73%	0%
La Crosse, WI--MN MSA	0%	0%	0%	98.9%	40%	60%	0%
Lafayette, LA MSA	16%	15%	0%	94.2%	23%	51%	26%
Lafayette, IN MSA	17%	0%	0%	100.0%	11%	72%	17%
Lake Charles, LA MSA	87%	7%	0%	100.0%	0%	70%	30%
Lakeland--Winter Haven, FL MSA	0%	0%	0%	99.5%	0%	100%	0%
Lancaster, PA MSA	49%	0%	0%	99.8%	0%	84%	16%
Lansing--East Lansing, MI MSA	14%	5%	39%	93.5%	40%	49%	11%
Laredo, TX MSA	100%	0%	0%	100.0%	0%	100%	0%
Las Cruces, NM MSA	40%	34%	20%	99.2%	47%	53%	0%
Las Vegas, NV--AZ MSA	17%	1%	62%	98.1%	33%	67%	0%
Lawrence, KS MSA	11%	0%	0%	81.6%	0%	100%	0%
Lawrence, MA--NH PMSA	8%	0%	54%	76.5%	54%	15%	32%
Lawton, OK MSA	0%	100%	0%	100.0%	67%	0%	33%
Lewiston--Auburn, ME MSA	0%	0%	0%	100.0%	0%	100%	0%
Lexington, KY MSA	25%	2%	0%	98.3%	13%	87%	0%
Lima, OH MSA	78%	4%	32%	100.0%	44%	47%	10%
Lincoln, NE MSA	28%	0%	70%	87.3%	56%	44%	0%
Little Rock--North Little Rock, AR MSA	11%	1%	65%	88.5%	70%	26%	4%
Longview--Marshall, TX MSA	0%	38%	0%	97.3%	38%	63%	0%
Los Angeles--Long Beach, CA PMSA	26%	0%	51%	95.0%	51%	48%	1%
Louisville, KY--IN MSA	42%	6%	0%	99.2%	8%	92%	0%
Lowell, MA--NH PMSA	20%	0%	41%	94.6%	32%	7%	61%
Lubbock, TX MSA	0%	6%	0%	92.8%	6%	94%	0%
Lynchburg, VA MSA	3%	11%	74%	86.5%	74%	16%	11%
Macon, GA MSA	0%	7%	21%	97.8%	7%	93%	0%
Madison, WI MSA	20%	6%	30%	90.8%	43%	54%	3%
Manchester, NH PMSA	18%	3%	54%	94.3%	57%	23%	20%
Mansfield, OH MSA	100%	0%	0%	95.3%	0%	88%	12%

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
McAllen--Edinburg--Mission, TX MSA	10%	4%	0%	98.6%	3%	97%	0%
Medford--Ashland, OR MSA	33%	0%	48%	100.0%	48%	52%	0%
Melbourne--Titusville--Palm Bay, FL MSA	0%	0%	47%	96.2%	47%	53%	0%
Memphis, TN--AR--MS MSA	8%	1%	41%	94.7%	43%	44%	13%
Merced, CA MSA	73%	0%	65%	99.1%	65%	35%	0%
Miami, FL PMSA	22%	0%	55%	99.1%	55%	40%	5%
Middlesex--Somerset--Hunterdon, NJ PMSA	54%	0%	52%	73.4%	43%	57%	0%
Milwaukee--Waukesha, WI PMSA	13%	2%	16%	88.2%	32%	60%	8%
Minneapolis--St. Paul, MN--WI MSA	24%	0%	41%	92.0%	41%	43%	17%
Missoula, MT MSA	33%	0%	50%	96.3%	64%	36%	0%
Mobile, AL MSA	0%	1%	53%	95.0%	54%	35%	11%
Modesto, CA MSA	36%	0%	78%	99.5%	78%	22%	0%
Monmouth--Ocean, NJ PMSA	67%	0%	54%	99.9%	19%	81%	0%
Monroe, LA MSA	75%	22%	7%	100.0%	2%	61%	36%
Montgomery, AL MSA	7%	3%	35%	100.0%	38%	62%	0%
Muncie, IN MSA	37%	0%	0%	97.8%	8%	92%	0%
Myrtle Beach, SC MSA	35%	0%	0%	93.0%	0%	91%	9%
Naples, FL MSA	0%	0%	100%	99.7%	100%	0%	0%
Nashua, NH PMSA	30%	4%	64%	83.9%	28%	65%	7%
Nashville, TN MSA	18%	1%	15%	99.4%	7%	93%	0%
Nassau--Suffolk, NY PMSA	8%	0%	71%	95.9%	48%	36%	16%
New Bedford, MA PMSA	30%	0%	0%	93.5%	0%	71%	29%
New Haven--Meriden, CT PMSA	38%	0%	65%	97.2%	68%	32%	0%
New London--Norwich, CT--RI MSA	10%	0%	43%	90.6%	0%	41%	59%
New Orleans, LA MSA	66%	1%	0%	99.9%	9%	49%	42%
New York, NY PMSA	37%	0%	45%	79.6%	41%	55%	4%
Newark, NJ PMSA	36%	0%	32%	98.6%	13%	87%	0%
Newburgh, NY--PA PMSA	18%	2%	26%	99.6%	11%	87%	2%
Norfolk--Virginia Beach--Newport News, VA--NC MSA	18%	2%	55%	94.9%	53%	34%	13%
Oakland, CA PMSA	34%	0%	61%	91.0%	61%	39%	0%
Ocala, FL MSA	38%	0%	0%	99.6%	0%	100%	0%
Odessa--Midland, TX MSA	0%	0%	0%	100.0%	0%	100%	0%
Oklahoma City, OK MSA	61%	3%	0%	94.9%	2%	78%	21%
Olympia, WA PMSA	6%	0%	73%	97.4%	68%	28%	4%
Omaha, NE--IA MSA	29%	0%	51%	95.9%	54%	43%	3%

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Orange County, CA PMSA	10%	6%	84%	98.1%	86%	14%	0%
Orlando, FL MSA	1%	0%	76%	94.8%	72%	24%	3%
Owensboro, KY MSA	0%	0%	0%	100.0%	0%	100%	0%
Parkersburg--Marietta, WV--OH MSA	100%	0%	0%	100.0%	0%	100%	0%
Pensacola, FL MSA	100%	0%	0%	100.0%	0%	100%	0%
Peoria--Pekin, IL MSA	70%	0%	11%	96.8%	11%	89%	0%
Philadelphia, PA--NJ PMSA	47%	0%	10%	99.8%	11%	72%	17%
Phoenix--Mesa, AZ MSA	16%	2%	26%	89.1%	27%	73%	0%
Pine Bluff, AR MSA	0%	100%	0%	100.0%	0%	0%	0%
Pittsburgh, PA MSA	37%	2%	0%	94.5%	12%	79%	9%
Pittsfield, MA MSA	21%	0%	21%	98.1%	0%	100%	0%
Pocatello, ID MSA	100%	0%	0%	75.0%	0%	100%	0%
Portland, ME MSA	42%	0%	38%	87.0%	25%	74%	1%
Portland--Vancouver, OR--WA PMSA	37%	0%	73%	96.0%	74%	24%	2%
Portsmouth--Rochester, NH--ME PMSA	15%	16%	47%	90.6%	49%	31%	20%
Providence--Fall River--Warwick, RI--MA MSA	26%	1%	34%	96.5%	33%	34%	32%
Provo--Orem, UT MSA	0%	0%	47%	100.0%	47%	12%	41%
Pueblo, CO MSA	10%	0%	32%	99.4%	32%	64%	4%
Punta Gorda, FL MSA	0%	0%	34%	100.0%	34%	66%	0%
Racine, WI PMSA	0%	0%	0%	88.8%	41%	42%	17%
Raleigh--Durham--Chapel Hill, NC MSA	34%	0%	22%	99.3%	22%	57%	20%
Rapid City, SD MSA	0%	0%	16%	100.0%	16%	84%	0%
Reading, PA MSA	60%	24%	0%	100.0%	11%	89%	0%
Redding, CA MSA	0%	0%	0%	98.4%	0%	100%	0%
Reno, NV MSA	20%	0%	88%	99.9%	90%	10%	0%
Richland--Kennewick--Pasco, WA MSA	14%	0%	0%	98.7%	0%	100%	0%
Richmond--Petersburg, VA MSA	19%	1%	55%	96.4%	58%	23%	18%
Riverside--San Bernardino, CA PMSA	25%	7%	56%	97.3%	59%	41%	0%
Roanoke, VA MSA	52%	0%	31%	99.8%	31%	60%	9%
Rochester, MN MSA	9%	0%	28%	92.0%	0%	72%	28%
Rochester, NY MSA	24%	8%	25%	97.6%	21%	57%	22%
Rockford, IL MSA	24%	0%	11%	96.0%	24%	76%	0%
Rocky Mount, NC MSA	47%	0%	0%	98.4%	0%	100%	0%
Sacramento, CA PMSA	33%	0%	55%	96.0%	55%	45%	0%
Saginaw--Bay City--Midland, MI MSA	0%	10%	2%	96.1%	4%	87%	8%
St. Cloud, MN MSA	5%	5%	25%	94.5%	25%	75%	0%
St. Joseph, MO MSA	3%	0%	39%	98.0%	39%	61%	0%

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
St. Louis, MO--IL MSA	23%	1%	39%	93.1%	43%	44%	13%
Salem, OR PMSA	77%	0%	11%	96.9%	11%	89%	0%
Salinas, CA MSA	4%	0%	36%	90.8%	36%	64%	0%
Salt Lake City--Ogden, UT MSA	6%	0%	56%	86.7%	44%	49%	7%
San Angelo, TX MSA	0%	0%	0%	100.0%	0%	100%	0%
San Antonio, TX MSA	17%	0%	34%	83.7%	37%	56%	7%
San Diego, CA MSA	18%	9%	63%	93.8%	69%	31%	0%
San Francisco, CA PMSA	21%	0%	53%	90.7%	53%	47%	0%
San Jose, CA PMSA	46%	0%	52%	92.6%	52%	48%	0%
San Luis Obispo--Atascadero--Paso Robles, CA MSA	15%	0%	53%	97.2%	53%	47%	0%
Santa Barbara--Santa Maria--Lompoc, CA MSA	8%	0%	24%	95.5%	24%	76%	0%
Santa Cruz--Watsonville, CA PMSA	64%	0%	53%	98.9%	53%	47%	0%
Santa Fe, NM MSA	13%	0%	50%	99.8%	50%	50%	0%
Santa Rosa, CA PMSA	52%	0%	78%	92.9%	78%	22%	0%
Sarasota--Bradenton, FL MSA	0%	0%	72%	99.3%	72%	24%	4%
Savannah, GA MSA	54%	10%	0%	99.4%	10%	90%	0%
Scranton--Wilkes-Barre--Hazleton, PA MSA	53%	0%	0%	100.0%	0%	83%	17%
Seattle--Bellevue--Everett, WA PMSA	31%	1%	65%	96.6%	69%	27%	4%
Sheboygan, WI MSA	0%	0%	19%	80.7%	30%	51%	19%
Sherman--Denison, TX MSA	0%	0%	0%	75.0%	0%	100%	0%
Shreveport--Bossier City, LA MSA	39%	15%	0%	99.7%	0%	74%	26%
Sioux City, IA--NE MSA	18%	0%	54%	92.2%	54%	35%	11%
Sioux Falls, SD MSA	36%	0%	12%	99.6%	26%	61%	12%
South Bend, IN MSA	47%	0%	0%	100.0%	0%	100%	0%
Spokane, WA MSA	45%	0%	27%	96.8%	36%	64%	0%
Springfield, IL MSA	6%	0%	0%	97.8%	0%	100%	0%
Springfield, MO MSA	23%	3%	26%	94.3%	40%	60%	0%
Springfield, MA MSA	14%	0%	38%	92.0%	10%	51%	39%
Stamford--Norwalk, CT PMSA	22%	0%	72%	98.4%	72%	28%	0%
State College, PA MSA	7%	7%	0%	100.0%	10%	90%	0%
Steubenville--Weirton, OH--WV MSA	66%	0%	0%	82.9%	0%	38%	62%
Stockton--Lodi, CA MSA	0%	0%	64%	98.6%	64%	36%	0%
Sumter, SC MSA	13%	30%	0%	99.2%	30%	50%	20%
Syracuse, NY MSA	31%	6%	0%	99.6%	0%	58%	42%
Tacoma, WA PMSA	13%	0%	81%	98.5%	79%	21%	0%
Tallahassee, FL MSA	0%	0%	100%	99.3%	100%	0%	0%

Exhibit A8: MSA – Development Characteristics of LIHTC Units by MSA, 1995-2002 *(Continued)*

MSA	Non-Profit Sponsor	RHS Section 515	Tax-Exempt Bonds	Average Ratio of LIHTC Units/ Total Units	Credit Type		
					30%	70%	Both
Tampa--St. Petersburg--Clearwater, FL MSA	8%	0%	51%	94.0%	51%	48%	0%
Terre Haute, IN MSA	0%	100%	0%	100.0%	100%	0%	0%
Texarkana, TX--Texarkana, AR MSA	0%	0%	0%	100.0%	0%	100%	0%
Toledo, OH MSA	22%	3%	52%	81.1%	47%	34%	18%
Topeka, KS MSA	0%	0%	21%	92.5%	21%	62%	18%
Trenton, NJ PMSA	41%	0%	45%	98.8%	35%	65%	0%
Tucson, AZ MSA	36%	0%	54%	94.3%	31%	46%	23%
Tulsa, OK MSA	43%	15%	17%	98.7%	22%	65%	13%
Tuscaloosa, AL MSA	100%	0%	0%	100.0%	0%	100%	0%
Tyler, TX MSA	41%	8%	0%	95.0%	8%	92%	0%
Utica--Rome, NY MSA	40%	35%	0%	100.0%	25%	75%	0%
Vallejo--Fairfield--Napa, CA PMSA	52%	0%	93%	97.9%	93%	7%	0%
Ventura, CA PMSA	38%	0%	70%	99.2%	70%	30%	0%
Victoria, TX MSA	57%	0%	0%	91.7%	0%	100%	0%
Vineland--Millville--Bridgeton, NJ PMSA	0%	0%	0%	100.0%	0%	0%	100%
Visalia--Tulare--Porterville, CA MSA	0%	0%	33%	95.9%	33%	67%	0%
Waco, TX MSA	0%	7%	0%	92.4%	7%	55%	38%
Washington, DC--MD--VA--WV PMSA	17%	2%	63%	97.1%	63%	35%	2%
Waterbury, CT PMSA	0%	0%	0%	95.2%	0%	100%	0%
Waterloo--Cedar Falls, IA MSA	12%	0%	0%	98.5%	12%	88%	0%
Wausau, WI MSA	0%	0%	0%	99.3%	0%	100%	0%
West Palm Beach--Boca Raton, FL MSA	7%	0%	80%	96.2%	80%	20%	0%
Wheeling, WV--OH MSA	71%	0%	0%	94.2%	0%	44%	56%
Wichita, KS MSA	27%	0%	30%	90.7%	37%	51%	12%
Wichita Falls, TX MSA	0%	26%	0%	100.0%	17%	83%	0%
Williamsport, PA MSA	0%	0%	53%	94.4%	0%	47%	53%
Wilmington--Newark, DE--MD PMSA	1%	6%	33%	98.4%	44%	51%	5%
Wilmington, NC MSA	5%	2%	78%	99.9%	78%	12%	9%
Worcester, MA--CT PMSA	27%	0%	22%	87.6%	21%	40%	39%
Yakima, WA MSA	18%	42%	9%	97.6%	17%	83%	0%
Yolo, CA PMSA	62%	0%	65%	89.9%	65%	35%	0%
York, PA MSA	71%	0%	0%	100.0%	12%	81%	7%
Youngstown--Warren, OH MSA	96%	4%	0%	95.5%	4%	53%	43%
Yuba City, CA MSA	56%	0%	0%	99.6%	0%	100%	0%
Yuma, AZ MSA	40%	0%	0%	100.0%	0%	100%	0%

Notes: Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Percentages of units in MSAs with missing data are nonprofit sponsor (12.0%), RHS Section 515 (15.1%), bond financing (10.2%), and credit type (9.9%). Totals may not sum to 100 percent because of rounding.

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Abilene, TX MSA	100%	96%	0%	4%	524	18,175	3%
Akron, OH PMSA	87%	60%	13%	40%	1,803	81,021	2%
Albany, GA MSA	94%	88%	6%	12%	695	18,318	4%
Albany--Schenectady--Troy, NY MSA	40%	46%	60%	54%	1,437	124,043	1%
Albuquerque, NM MSA	89%	89%	11%	11%	2,648	89,102	3%
Alexandria, LA MSA	0%	61%	100%	39%	128	15,063	1%
Allentown--Bethlehem--Easton, PA MSA	27%	45%	73%	55%	1,056	70,306	2%
Altoona, PA MSA	52%	49%	48%	51%	172	13,964	1%
Amarillo, TX MSA	100%	90%	0%	10%	386	28,527	1%
Anchorage, AK MSA	100%	100%	0%	0%	838	37,869	2%
Ann Arbor, MI PMSA	8%	42%	92%	58%	2,453	64,952	4%
Anniston, AL MSA	64%	62%	36%	38%	226	12,451	2%
Appleton--Oshkosh--Neenah, WI MSA	90%	72%	10%	28%	808	39,202	2%
Asheville, NC MSA	93%	68%	7%	32%	596	27,351	2%
Athens, GA MSA	100%	86%	0%	14%	381	26,752	1%
Atlanta, GA MSA	41%	21%	59%	79%	14,993	505,307	3%
Atlantic--Cape May, NJ PMSA	0%	26%	100%	74%	142	42,824	0%
Auburn--Opelika, AL MSA	100%	89%	0%	11%	104	17,316	1%
Augusta--Aiken, GA--SC MSA	61%	69%	39%	31%	706	54,090	1%
Austin--San Marcos, TX MSA	75%	85%	25%	15%	6,168	197,143	3%
Bakersfield, CA MSA	40%	55%	60%	45%	1,776	79,043	2%
Baltimore, MD PMSA	53%	42%	47%	58%	7,071	322,255	2%
Bangor, ME MSA	52%	52%	48%	48%	126	13,781	1%
Barnstable--Yarmouth, MA MSA	0%	52%	100%	48%	177	14,456	1%
Baton Rouge, LA MSA	48%	72%	52%	28%	2,092	71,705	3%
Beaumont--Port Arthur, TX MSA	66%	63%	34%	37%	797	41,912	2%
Bellingham, WA MSA	90%	70%	10%	30%	1,200	23,570	5%
Benton Harbor, MI MSA	59%	28%	41%	72%	706	17,631	4%
Bergen--Passaic, NJ PMSA	0%	0%	100%	100%	651	181,231	0%
Billings, MT MSA	100%	92%	0%	8%	81	16,058	1%
Biloxi--Gulfport--Pascagoula, MS MSA	81%	64%	19%	36%	407	42,288	1%
Binghamton, NY MSA	34%	37%	66%	63%	174	32,565	1%
Birmingham, AL MSA	30%	56%	70%	44%	1,268	105,767	1%
Bismarck, ND MSA	100%	77%	0%	23%	339	11,267	3%
Bloomington, IN MSA	90%	90%	10%	10%	496	21,582	2%
Bloomington--Normal, IL MSA	99%	93%	1%	7%	980	19,036	5%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Boise City, ID MSA	90%	78%	10%	22%	898	45,286	2%
Boston, MA—NH PMSA	78%	42%	22%	58%	9,549	542,803	2%
Boulder—Longmont, CO PMSA	69%	77%	31%	23%	945	40,443	2%
Brazoria, TX PMSA	0%	0%	100%	100%	458	21,280	2%
Bremerton, WA PMSA	27%	38%	73%	62%	778	28,137	3%
Bridgeport, CT PMSA	79%	54%	21%	46%	559	52,927	1%
Brockton, MA PMSA	100%	58%	0%	42%	434	26,450	2%
Brownsville—Harlingen—San Benito, TX MSA	76%	83%	24%	17%	1,288	31,392	4%
Bryan—College Station, TX MSA	100%	100%	0%	0%	676	30,042	2%
Buffalo—Niagara Falls, NY MSA	60%	50%	40%	50%	1,910	158,555	1%
Burlington, VT MSA	30%	42%	70%	58%	1,040	22,046	5%
Canton—Massillon, OH MSA	62%	57%	38%	43%	327	43,176	1%
Casper, WY MSA	0%	89%	100%	11%	149	8,079	2%
Cedar Rapids, IA MSA	100%	87%	0%	13%	629	20,927	3%
Champaign—Urbana, IL MSA	100%	82%	0%	18%	224	31,268	1%
Charleston—North Charleston, SC MSA	79%	61%	21%	39%	540	69,615	1%
Charleston, WV MSA	23%	45%	77%	55%	376	28,814	1%
Charlotte—Gastonia—Rock Hill, NC—SC MSA	79%	73%	21%	27%	3,277	181,830	2%
Charlottesville, VA MSA	34%	43%	66%	57%	596	22,983	3%
Chattanooga, TN—GA MSA	95%	61%	5%	39%	441	55,802	1%
Cheyenne, WY MSA	100%	86%	0%	14%	484	9,873	5%
Chicago, IL PMSA	75%	63%	25%	37%	14,814	1,051,489	1%
Chico—Paradise, CA MSA	78%	69%	22%	31%	118	31,230	0%
Cincinnati, OH—KY—IN PMSA	37%	44%	63%	56%	2,878	217,886	1%
Clarksville—Hopkinsville, TN—KY MSA	100%	84%	0%	16%	317	28,744	1%
Cleveland—Lorain—Elyria, OH PMSA	68%	41%	32%	59%	4,648	282,502	2%
Colorado Springs, CO MSA	70%	86%	30%	14%	709	67,976	1%
Columbia, MO MSA	81%	90%	19%	10%	210	22,553	1%
Columbia, SC MSA	76%	56%	24%	44%	626	65,319	1%
Columbus, GA—AL MSA	75%	72%	25%	28%	315	41,230	1%
Columbus, OH MSA	75%	80%	25%	20%	5,991	230,161	3%
Corpus Christi, TX MSA	65%	83%	35%	17%	278	49,715	1%
Corvallis, OR MSA	100%	90%	0%	10%	106	12,871	1%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Cumberland, MD--WV MSA	27%	38%	73%	62%	151	11,115	1%
Dallas, TX PMSA	64%	62%	36%	38%	14,706	526,673	3%
Danbury, CT PMSA	100%	60%	0%	40%	130	18,816	1%
Danville, VA MSA	16%	64%	84%	36%	303	13,549	2%
Davenport--Moline--Rock Island, IA--IL MSA	63%	57%	37%	43%	523	41,029	1%
Dayton--Springfield, OH MSA	40%	51%	60%	49%	3,569	124,543	3%
Daytona Beach, FL MSA	63%	40%	37%	60%	1,860	49,063	4%
Decatur, AL MSA	84%	64%	16%	36%	481	14,022	3%
Decatur, IL MSA	100%	92%	0%	8%	304	13,216	2%
Denver, CO PMSA	33%	41%	67%	59%	6,869	276,555	2%
Des Moines, IA MSA	40%	57%	60%	43%	1,699	53,128	3%
Detroit, MI PMSA	43%	38%	57%	62%	8,280	468,362	2%
Dothan, AL MSA	81%	56%	19%	44%	218	17,668	1%
Dover, DE MSA	19%	53%	81%	47%	256	14,184	2%
Dubuque, IA MSA	100%	72%	0%	28%	88	8,943	1%
Duluth--Superior, MN--WI MSA	40%	65%	60%	35%	420	26,040	2%
Dutchess County, NY PMSA	7%	25%	93%	75%	363	30,900	1%
Eau Claire, WI MSA	26%	60%	74%	40%	244	17,723	1%
El Paso, TX MSA	91%	95%	9%	5%	1,050	76,398	1%
Elkhart--Goshen, IN MSA	91%	80%	9%	20%	277	18,385	2%
Elmira, NY MSA	100%	54%	0%	46%	30	10,900	0%
Enid, OK MSA	100%	82%	0%	18%	96	6,884	1%
Erie, PA MSA	77%	55%	23%	45%	530	32,778	2%
Eugene--Springfield, OR MSA	86%	82%	14%	18%	732	49,246	1%
Evansville--Henderson, IN--KY MSA	88%	80%	12%	20%	794	34,464	2%
Fargo--Moorhead, ND--MN MSA	85%	87%	15%	13%	595	28,735	2%
Fayetteville, NC MSA	75%	68%	25%	32%	192	43,622	0%
Fayetteville--Springdale--Rogers, AR MSA	53%	54%	47%	46%	975	40,593	2%
Fitchburg--Leominster, MA PMSA	0%	69%	100%	31%	236	20,473	1%
Flagstaff, AZ--UT MSA	74%	70%	26%	30%	491	16,107	3%
Flint, MI PMSA	29%	44%	71%	56%	1,868	45,485	4%
Florence, AL MSA	26%	50%	74%	50%	187	15,115	1%
Florence, SC MSA	27%	65%	73%	35%	175	12,732	1%
Fort Collins--Loveland, CO MSA	96%	90%	4%	10%	1,621	31,397	5%
Fort Lauderdale, FL PMSA	17%	19%	83%	81%	2,544	199,695	1%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Fort Myers—Cape Coral, FL MSA	31%	48%	69%	52%	1,816	44,354	4%
Fort Pierce—Port St. Lucie, FL MSA	79%	53%	21%	47%	1,620	28,055	6%
Fort Smith, AR—OK MSA	15%	55%	85%	45%	341	24,929	1%
Fort Walton Beach, FL MSA	0%	32%	0%	68%	NA	22,274	NA
Fort Wayne, IN MSA	31%	68%	69%	32%	684	50,052	1%
Fort Worth—Arlington, TX PMSA	79%	64%	21%	36%	4,865	227,535	2%
Fresno, CA MSA	77%	65%	23%	35%	3,177	122,366	3%
Gadsden, AL MSA	47%	62%	53%	38%	120	10,655	1%
Gainesville, FL MSA	100%	78%	0%	22%	780	39,424	2%
Galveston—Texas City, TX PMSA	0%	53%	100%	47%	322	32,040	1%
Gary, IN PMSA	32%	34%	68%	66%	1,237	69,139	2%
Glens Falls, NY MSA	0%	24%	100%	76%	121	13,534	1%
Goldsboro, NC MSA	53%	63%	47%	37%	91	14,759	1%
Grand Forks, ND—MN MSA	69%	65%	31%	35%	347	14,847	2%
Grand Junction, CO MSA	44%	66%	56%	34%	300	12,510	2%
Grand Rapids—Muskegon--Holland, MI MSA	55%	45%	45%	55%	2,908	99,571	3%
Great Falls, MT MSA	100%	91%	0%	9%	188	11,413	2%
Greeley, CO PMSA	92%	47%	8%	53%	379	19,834	2%
Green Bay, WI MSA	55%	56%	45%	44%	420	30,197	1%
Greensboro--Winston-Salem--High Point, NC MSA	75%	66%	25%	34%	2,739	156,188	2%
Greenville, NC MSA	90%	83%	10%	17%	249	21,998	1%
Greenville--Spartanburg--Anderson, SC MSA	20%	34%	80%	66%	1,815	106,861	2%
Hagerstown, MD PMSA	67%	59%	33%	41%	96	17,089	1%
Hamilton--Middletown, OH PMSA	31%	49%	69%	51%	922	34,999	3%
Harrisburg--Lebanon--Carlisle, PA MSA	21%	28%	79%	72%	1,248	73,968	2%
Hartford, CT MSA	55%	28%	45%	72%	1,573	155,574	1%
Hattiesburg, MS MSA	100%	80%	0%	20%	168	14,305	1%
Hickory--Morganton--Lenoir, NC MSA	70%	45%	30%	55%	468	34,469	1%
Honolulu, HI MSA	72%	57%	28%	43%	1,411	130,160	1%
Houma, LA MSA	0%	23%	100%	77%	295	15,844	2%
Houston, TX PMSA	74%	80%	26%	20%	14,468	591,734	2%
Huntington--Ashland, WV--KY--OH MSA	18%	44%	82%	56%	342	34,657	1%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Huntsville, AL MSA	59%	76%	41%	24%	270	38,735	1%
Indianapolis, IN MSA	68%	71%	32%	29%	5,393	202,628	3%
Iowa City, IA MSA	43%	64%	57%	36%	211	19,113	1%
Jackson, MI MSA	0%	47%	100%	53%	213	13,665	2%
Jackson, MS MSA	47%	53%	53%	47%	2,148	50,448	4%
Jackson, TN MSA	100%	86%	0%	14%	316	13,028	2%
Jacksonville, FL MSA	79%	75%	21%	25%	3,809	139,123	3%
Jacksonville, NC MSA	100%	67%	0%	33%	760	20,149	4%
Jamestown, NY MSA	100%	39%	0%	61%	82	16,765	0%
Janesville--Beloit, WI MSA	79%	80%	21%	20%	501	16,914	3%
Jersey City, NJ PMSA	57%	49%	43%	51%	1,160	159,864	1%
Johnson City--Kingsport--Bristol, TN--VA MSA	100%	50%	0%	50%	304	51,432	1%
Johnstown, PA MSA	0%	25%	100%	75%	60	22,103	0%
Jonesboro, AR MSA	0%	83%	0%	17%	NA	11,652	NA
Joplin, MO MSA	40%	43%	60%	57%	1,299	18,397	7%
Kalamazoo--Battle Creek, MI MSA	14%	51%	86%	49%	967	52,361	2%
Kankakee, IL PMSA	47%	35%	53%	65%	203	11,686	2%
Kansas City, MO--KS MSA	69%	51%	31%	49%	9,372	222,625	4%
Kenosha, WI PMSA	91%	89%	9%	11%	352	17,341	2%
Killeen--Temple, TX MSA	93%	52%	7%	48%	233	46,880	0%
Knoxville, TN MSA	92%	64%	8%	36%	581	82,982	1%
Kokomo, IN MSA	87%	80%	13%	20%	318	11,149	3%
La Crosse, WI--MN MSA	34%	69%	66%	31%	244	15,983	2%
Lafayette, LA MSA	41%	41%	59%	59%	936	43,059	2%
Lafayette, IN MSA	69%	50%	31%	50%	322	27,739	1%
Lake Charles, LA MSA	63%	73%	37%	27%	661	19,507	3%
Lakeland--Winter Haven, FL MSA	65%	33%	35%	67%	340	49,844	1%
Lancaster, PA MSA	14%	31%	86%	69%	555	50,352	1%
Lansing--East Lansing, MI MSA	53%	61%	47%	39%	1,111	56,463	2%
Laredo, TX MSA	100%	93%	0%	7%	106	17,418	1%
Las Cruces, NM MSA	33%	73%	67%	27%	399	19,348	2%
Las Vegas, NV--AZ MSA	35%	32%	65%	68%	5,969	229,152	3%
Lawrence, KS MSA	85%	94%	15%	6%	338	18,511	2%
Lawrence, MA--NH PMSA	5%	36%	95%	64%	419	46,705	1%
Lawton, OK MSA	0%	91%	100%	9%	24	15,804	0%
Lewiston--Auburn, ME MSA	34%	84%	66%	16%	41	14,651	0%
Lexington, KY MSA	49%	63%	51%	37%	800	76,733	1%
Lima, OH MSA	47%	58%	53%	42%	606	15,198	4%
Lincoln, NE MSA	97%	98%	3%	2%	810	39,197	2%
Little Rock--North Little Rock, AR MSA	92%	75%	8%	25%	2,466	78,695	3%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Longview--Marshall, TX MSA	86%	68%	14%	32%	176	23,018	1%
Los Angeles--Long Beach, CA PMSA	60%	56%	40%	44%	14,356	1,634,030	1%
Louisville, KY--IN MSA	64%	49%	36%	51%	2,419	129,503	2%
Lowell, MA--NH PMSA	95%	67%	5%	33%	1,038	32,041	3%
Lubbock, TX MSA	96%	94%	4%	6%	609	37,739	2%
Lynchburg, VA MSA	50%	48%	50%	52%	445	22,065	2%
Macon, GA MSA	17%	56%	83%	44%	883	42,029	2%
Madison, WI MSA	41%	66%	59%	34%	1,880	73,589	3%
Manchester, NH PMSA	84%	83%	16%	17%	853	28,699	3%
Mansfield, OH MSA	69%	50%	31%	50%	353	19,305	2%
McAllen--Edinburg--Mission, TX MSA	42%	49%	58%	51%	1,092	42,244	3%
Medford--Ashland, OR MSA	100%	76%	0%	24%	252	23,968	1%
Melbourne--Titusville--Palm Bay, FL MSA	100%	52%	0%	48%	647	50,310	1%
Memphis, TN--AR--MS MSA	68%	77%	32%	23%	4,337	146,796	3%
Merced, CA MSA	77%	46%	23%	54%	295	26,332	1%
Miami, FL PMSA	10%	35%	90%	65%	8,005	327,449	2%
Middlesex--Somerset--Hunterdon, NJ PMSA	0%	0%	100%	100%	515	120,396	0%
Milwaukee--Waukesha, WI PMSA	32%	61%	68%	39%	4,253	228,672	2%
Minneapolis--St. Paul, MN--WI MSA	22%	41%	78%	59%	6,709	313,326	2%
Missoula, MT MSA	100%	88%	0%	12%	540	14,644	4%
Mobile, AL MSA	48%	59%	52%	41%	1,465	58,108	3%
Modesto, CA MSA	96%	69%	4%	31%	892	55,260	2%
Monmouth--Ocean, NJ PMSA	0%	6%	100%	94%	515	90,501	1%
Monroe, LA MSA	58%	70%	42%	30%	568	19,805	3%
Montgomery, AL MSA	71%	80%	29%	20%	913	38,249	2%
Muncie, IN MSA	100%	92%	0%	8%	441	15,444	3%
Myrtle Beach, SC MSA	54%	32%	46%	68%	359	22,087	2%
Naples, FL MSA	4%	21%	96%	79%	2,368	25,148	9%
Nashua, NH PMSA	89%	68%	11%	32%	603	21,768	3%
Nashville, TN MSA	58%	71%	42%	29%	3,971	163,171	2%
Nassau--Suffolk, NY PMSA	0%	0%	100%	100%	1,959	183,062	1%
New Bedford, MA PMSA	70%	78%	30%	22%	270	27,352	1%
New Haven--Meriden, CT PMSA	70%	54%	30%	46%	1,895	77,870	2%
New London--Norwich, CT--RI MSA	16%	35%	84%	65%	353	38,123	1%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
New Orleans, LA MSA	77%	54%	23%	46%	1,950	192,923	1%
New York, NY PMSA	94%	93%	6%	7%	29,884	2,275,830	1%
Newark, NJ PMSA	47%	24%	53%	76%	2,120	285,790	1%
Newburgh, NY--PA PMSA	9%	13%	91%	87%	1,387	40,487	3%
Norfolk--Virginia Beach--Newport News, VA--NC MSA	79%	83%	21%	17%	9,068	213,830	4%
Oakland, CA PMSA	16%	38%	84%	62%	5,923	342,769	2%
Ocala, FL MSA	75%	53%	25%	47%	471	21,572	2%
Odessa--Midland, TX MSA	100%	95%	0%	5%	408	26,765	2%
Oklahoma City, OK MSA	74%	65%	26%	35%	3,356	149,918	2%
Olympia, WA PMSA	62%	46%	38%	54%	1,157	27,254	4%
Omaha, NE--IA MSA	82%	79%	18%	21%	2,769	93,565	3%
Orange County, CA PMSA	51%	33%	49%	67%	6,085	360,831	2%
Orlando, FL MSA	17%	26%	83%	74%	17,975	210,752	9%
Owensboro, KY MSA	100%	90%	0%	10%	14	10,707	0%
Panama City, FL MSA	0%	24%	0%	76%	NA	18,710	NA
Parkersburg--Marietta, WV--OH MSA	100%	62%	0%	38%	210	15,636	1%
Pensacola, FL MSA	0%	13%	100%	87%	40	44,961	0%
Peoria--Pekin, IL MSA	100%	63%	0%	37%	618	37,724	2%
Philadelphia, PA--NJ PMSA	52%	44%	48%	56%	5,909	576,579	1%
Phoenix--Mesa, AZ MSA	60%	73%	40%	27%	5,612	382,205	1%
Pine Bluff, AR MSA	0%	91%	100%	9%	24	10,334	0%
Pittsburgh, PA MSA	32%	25%	68%	75%	2,517	277,526	1%
Pittsfield, MA MSA	79%	62%	21%	38%	208	12,466	2%
Pocatello, ID MSA	0%	72%	100%	28%	96	7,977	1%
Portland, ME MSA	53%	51%	47%	49%	1,013	33,900	3%
Portland--Vancouver, OR--WA PMSA	47%	43%	53%	57%	9,617	275,393	3%
Portsmouth--Rochester, NH--ME PMSA	40%	28%	60%	72%	962	31,308	3%
Providence--Fall River--Warwick, RI--MA MSA	66%	59%	34%	41%	3,184	185,910	2%
Provo--Orem, UT MSA	62%	73%	38%	27%	666	33,151	2%
Pueblo, CO MSA	82%	88%	18%	12%	443	16,130	3%
Punta Gorda, FL MSA	0%	0%	100%	100%	776	10,417	7%
Racine, WI PMSA	59%	64%	41%	36%	462	20,815	2%
Raleigh--Durham--Chapel Hill, NC MSA	73%	64%	27%	36%	5,199	163,607	3%
Rapid City, SD MSA	100%	83%	0%	17%	246	11,711	2%
Reading, PA MSA	57%	40%	43%	60%	306	36,851	1%
Redding, CA MSA	100%	77%	0%	23%	124	21,516	1%
Reno, NV MSA	100%	76%	0%	24%	811	53,788	2%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Richland--Kennewick--Pasco, WA MSA	93%	85%	7%	15%	693	21,622	3%
Richmond--Petersburg, VA MSA	53%	42%	47%	58%	7,107	125,421	6%
Riverside--San Bernardino, CA PMSA	23%	23%	77%	77%	6,754	345,347	2%
Roanoke, VA MSA	61%	59%	39%	41%	675	30,925	2%
Rochester, MN MSA	83%	90%	17%	10%	357	11,503	3%
Rochester, NY MSA	40%	40%	60%	60%	1,455	133,583	1%
Rockford, IL MSA	59%	60%	41%	40%	903	40,398	2%
Rocky Mount, NC MSA	39%	49%	61%	51%	254	18,181	1%
Sacramento, CA PMSA	35%	30%	65%	70%	6,507	229,713	3%
Saginaw--Bay City--Midland, MI MSA	17%	51%	83%	49%	1,172	37,009	3%
St. Cloud, MN MSA	52%	72%	48%	28%	341	16,750	2%
St. Joseph, MO MSA	100%	84%	0%	16%	274	12,132	2%
St. Louis, MO--IL MSA	49%	41%	51%	59%	7,173	289,877	2%
Salem, OR PMSA	11%	40%	89%	60%	373	44,953	1%
Salinas, CA MSA	80%	48%	20%	52%	722	55,023	1%
Salt Lake City--Ogden, UT MSA	47%	42%	53%	58%	3,855	124,058	3%
San Angelo, TX MSA	100%	96%	0%	4%	112	14,167	1%
San Antonio, TX MSA	83%	85%	17%	15%	2,422	205,164	1%
San Diego, CA MSA	48%	56%	52%	44%	6,259	443,216	1%
San Francisco, CA PMSA	63%	61%	37%	39%	3,946	348,905	1%
San Jose, CA PMSA	79%	66%	21%	34%	6,574	227,202	3%
San Luis Obispo--Atascadero--Paso Robles, CA MSA	65%	58%	35%	42%	231	35,738	1%
Santa Barbara--Santa Maria--Lompoc, CA MSA	66%	58%	34%	42%	722	60,011	1%
Santa Cruz--Watsonville, CA PMSA	38%	40%	62%	60%	473	36,458	1%
Santa Fe, NM MSA	91%	62%	9%	38%	815	18,100	5%
Santa Rosa, CA PMSA	55%	45%	45%	55%	2,183	61,928	4%
Sarasota--Bradenton, FL MSA	38%	31%	62%	69%	1,503	60,919	2%
Savannah, GA MSA	55%	65%	45%	35%	458	39,639	1%
Scranton--Wilkes-Barre--Hazleton, PA MSA	58%	30%	42%	70%	362	75,903	0%
Seattle--Bellevue--Everett, WA PMSA	46%	48%	54%	52%	12,680	366,261	3%
Sharon, PA MSA	0%	23%	0%	77%	NA	11,066	NA
Sheboygan, WI MSA	59%	59%	41%	41%	372	12,467	3%
Sherman--Denison, TX MSA	100%	68%	0%	32%	124	12,613	1%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Shreveport--Bossier City, LA MSA	71%	82%	29%	18%	1,853	50,814	4%
Sioux City, IA--NE MSA	75%	74%	25%	26%	834	14,624	6%
Sioux Falls, SD MSA	87%	84%	13%	16%	1,017	22,271	5%
South Bend, IN MSA	36%	49%	64%	51%	369	28,549	1%
Spokane, WA MSA	52%	65%	48%	35%	885	56,408	2%
Springfield, IL MSA	69%	67%	31%	33%	575	24,666	2%
Springfield, MO MSA	63%	73%	37%	27%	920	43,001	2%
Springfield, MA MSA	90%	55%	10%	45%	2,586	86,382	3%
Stamford--Norwalk, CT PMSA	94%	74%	6%	26%	1,199	43,496	3%
State College, PA MSA	0%	47%	100%	53%	232	19,645	1%
Steubenville--Weirton, OH--WV MSA	100%	49%	0%	51%	125	13,365	1%
Stockton--Lodi, CA MSA	75%	62%	25%	38%	1,008	71,962	1%
Sumter, SC MSA	40%	23%	60%	77%	242	11,511	2%
Syracuse, NY MSA	45%	45%	55%	55%	818	91,622	1%
Tacoma, WA PMSA	43%	36%	57%	64%	1,843	95,202	2%
Tallahassee, FL MSA	100%	91%	0%	9%	720	45,010	2%
Tampa--St. Petersburg--Clearwater, FL MSA	31%	42%	69%	58%	6,979	294,942	2%
Terre Haute, IN MSA	56%	61%	44%	39%	108	16,862	1%
Texarkana, TX--Texarkana, AR MSA	100%	67%	0%	33%	36	14,611	0%
Toledo, OH MSA	97%	69%	3%	31%	2,046	79,662	3%
Topeka, KS MSA	97%	97%	3%	3%	867	22,437	4%
Trenton, NJ PMSA	50%	39%	50%	61%	1,257	41,469	3%
Tucson, AZ MSA	100%	68%	0%	32%	1,801	118,747	2%
Tulsa, OK MSA	51%	66%	49%	34%	1,988	104,349	2%
Tuscaloosa, AL MSA	100%	69%	0%	31%	128	23,571	1%
Tyler, TX MSA	75%	74%	25%	26%	356	19,907	2%
Utica--Rome, NY MSA	40%	50%	60%	50%	80	37,104	0%
Vallejo--Fairfield--Napa, CA PMSA	83%	65%	17%	35%	1,458	61,257	2%
Ventura, CA PMSA	5%	20%	95%	80%	1,478	78,854	2%
Victoria, TX MSA	100%	92%	0%	8%	371	9,807	4%
Vineland--Millville--Bridgeton, NJ PMSA	0%	86%	100%	14%	92	15,754	1%
Visalia--Tulare--Porterville, CA MSA	44%	56%	56%	44%	448	42,472	1%
Waco, TX MSA	38%	57%	62%	43%	524	31,362	2%
Washington, DC--MD--VA--WV PMSA	28%	32%	72%	68%	32,285	666,093	5%
Waterbury, CT PMSA	100%	70%	0%	30%	219	31,727	1%
Waterloo--Cedar Falls, IA MSA	81%	87%	19%	13%	211	15,435	1%

Exhibit A9: MSA – Distribution of LIHTC Units by Central City/Suburb Location by MSA, 1995-2002 *(Continued)*

MSA	Central City		Suburb		Total Number of Units		LIHTC Units as Percent of Total
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	
Wausau, WI MSA	0%	37%	100%	63%	74	11,611	1%
West Palm Beach--Boca Raton, FL MSA	33%	23%	67%	77%	3,600	120,149	3%
Wheeling, WV--OH MSA	3%	29%	97%	71%	96	16,462	1%
Wichita, KS MSA	63%	78%	37%	22%	1,675	68,069	2%
Wichita Falls, TX MSA	88%	75%	12%	25%	524	18,884	3%
Williamsport, PA MSA	84%	47%	16%	53%	190	14,367	1%
Wilmington--Newark, DE--MD PMSA	19%	29%	81%	71%	1,605	64,240	2%
Wilmington, NC MSA	80%	43%	20%	57%	1,093	29,499	4%
Worcester, MA--CT PMSA	57%	52%	43%	48%	1,309	72,466	2%
Yakima, WA MSA	40%	41%	60%	59%	287	26,323	1%
Yolo, CA PMSA	75%	75%	25%	25%	1,076	27,869	4%
York, PA MSA	19%	25%	81%	75%	764	35,367	2%
Youngstown--Warren, OH MSA	67%	29%	33%	71%	1,026	61,173	2%
Yuba City, CA MSA	41%	28%	59%	72%	197	19,831	1%
Yuma, AZ MSA	82%	76%	18%	24%	268	14,937	2%

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico and the Virgin Islands were excluded). Suburb is defined here as metro area, non-central city. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
Abilene, TX MSA	42%	0%	8%	524	18,175
Akron, OH PMSA	31%	100%	23%	1,803	81,021
Albany, GA MSA	33%	0%	23%	695	18,318
Albany--Schenectady--Troy, NY MSA	33%	50%	15%	1,437	124,043
Albuquerque, NM MSA	16%	50%	14%	2,648	89,102
Alexandria, LA MSA	0%	0%	15%	128	15,063
Allentown--Bethlehem--Easton, PA MSA	9%	100%	10%	1,056	70,306
Altoona, PA MSA	52%	100%	12%	172	13,964
Amarillo, TX MSA	10%	100%	15%	386	28,527
Anchorage, AK MSA	21%	67%	15%	838	37,869
Ann Arbor, MI PMSA	30%	100%	22%	2,453	64,952
Anniston, AL MSA	0%	0%	19%	226	12,451
Appleton--Oshkosh--Neenah, WI MSA	0%	0%	3%	808	39,202
Asheville, NC MSA	0%	0%	8%	596	27,351
Athens, GA MSA	83%	50%	25%	381	26,752
Atlanta, GA MSA	31%	56%	14%	14,993	505,307
Atlantic--Cape May, NJ PMSA	0%	0%	18%	142	42,824
Auburn--Opelika, AL MSA	100%	100%	27%	104	17,316
Augusta--Aiken, GA--SC MSA	13%	100%	17%	706	54,090
Austin--San Marcos, TX MSA	34%	85%	27%	6,168	197,143
Bakersfield, CA MSA	12%	33%	14%	1,776	79,043
Baltimore, MD PMSA	33%	72%	18%	7,071	322,255
Bangor, ME MSA	52%	50%	3%	126	13,781
Barnstable--Yarmouth, MA MSA	0%	0%	7%	177	14,456
Baton Rouge, LA MSA	34%	75%	28%	2,092	71,705
Beaumont--Port Arthur, TX MSA	73%	50%	16%	797	41,912
Bellingham, WA MSA	12%	100%	7%	1,200	23,570
Benton Harbor, MI MSA	82%	100%	28%	706	17,631
Bergen--Passaic, NJ PMSA	71%	100%	17%	651	181,231
Billings, MT MSA	60%	100%	16%	81	16,058
Biloxi--Gulfport--Pascagoula, MS MSA	45%	100%	5%	407	42,288
Binghamton, NY MSA	13%	0%	17%	174	32,565
Birmingham, AL MSA	9%	50%	21%	1,268	105,767
Bloomington, IN MSA	40%	50%	28%	496	21,582
Bloomington--Normal, IL MSA	8%	0%	13%	980	19,036

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
Boise City, ID MSA	51%	60%	9%	898	45,286
Boston, MA—NH PMSA	58%	93%	15%	9,549	542,803
Boulder—Longmont, CO PMSA	0%	0%	27%	945	40,443
Brazoria, TX PMSA	21%	100%	4%	458	21,280
Bremerton, WA PMSA	7%	100%	8%	778	28,137
Bridgeport, CT PMSA	44%	71%	21%	559	52,927
Brockton, MA PMSA	0%	0%	17%	434	26,450
Brownsville—Harlingen—San Benito, TX MSA	35%	100%	22%	1,288	31,392
Bryan—College Station, TX MSA	46%	67%	15%	676	30,042
Buffalo—Niagara Falls, NY MSA	28%	67%	21%	1,910	158,555
Burlington, VT MSA	20%	100%	23%	1,040	22,046
Canton—Massillon, OH MSA	61%	80%	13%	327	43,176
Casper, WY MSA	0%	0%	14%	149	8,079
Cedar Rapids, IA MSA	11%	0%	10%	629	20,927
Champaign—Urbana, IL MSA	0%	0%	30%	224	31,268
Charleston—North Charleston, SC MSA	59%	100%	14%	540	69,615
Charleston, WV MSA	0%	0%	9%	376	28,814
Charlotte—Gastonia—Rock Hill, NC—SC MSA	19%	0%	8%	3,277	181,830
Charlottesville, VA MSA	0%	0%	19%	596	22,983
Chattanooga, TN—GA MSA	91%	100%	16%	441	55,802
Cheyenne, WY MSA	0%	0%	4%	484	9,873
Chicago, IL PMSA	56%	44%	25%	14,814	1,051,489
Chico—Paradise, CA MSA	0%	0%	14%	118	31,230
Cincinnati, OH—KY—IN PMSA	33%	96%	20%	2,878	217,886
Clarksville—Hopkinsville, TN—KY MSA	0%	0%	2%	317	28,744
Cleveland—Lorain—Elyria, OH PMSA	66%	94%	27%	4,648	282,502
Colorado Springs, CO MSA	0%	0%	5%	709	67,976
Columbia, MO MSA	0%	0%	23%	210	22,553
Columbia, SC MSA	6%	100%	13%	626	65,319
Columbus, GA—AL MSA	67%	67%	22%	315	41,230
Columbus, OH MSA	32%	82%	18%	5,991	230,161
Corpus Christi, TX MSA	35%	50%	17%	278	49,715
Corvallis, OR MSA	0%	0%	17%	106	12,871

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
Cumberland, MD--WV MSA	27%	0%	21%	151	11,115
Dallas, TX PMSA	40%	100%	14%	14,706	526,673
Danbury, CT PMSA	100%	100%	11%	130	18,816
Danville, VA MSA	0%	0%	13%	303	13,549
Davenport--Moline--Rock Island, IA--IL MSA	42%	67%	17%	523	41,029
Dayton--Springfield, OH MSA	14%	75%	18%	3,569	124,543
Daytona Beach, FL MSA	0%	0%	9%	1,860	49,063
Decatur, AL MSA	0%	0%	1%	481	14,022
Decatur, IL MSA	0%	0%	27%	304	13,216
Denver, CO PMSA	22%	52%	19%	6,869	276,555
Des Moines, IA MSA	11%	63%	15%	1,699	53,128
Detroit, MI PMSA	48%	63%	29%	8,280	468,362
Dothan, AL MSA	0%	0%	12%	218	17,668
Dubuque, IA MSA	49%	50%	14%	88	8,943
Duluth--Superior, MN--WI MSA	2%	0%	22%	420	26,040
Dutchess County, NY PMSA	7%	0%	16%	363	30,900
Eau Claire, WI MSA	0%	0%	2%	244	17,723
El Paso, TX MSA	0%	0%	16%	1,050	76,398
Elkhart--Goshen, IN MSA	30%	0%	7%	277	18,385
Elmira, NY MSA	100%	0%	27%	30	10,900
Erie, PA MSA	60%	100%	23%	530	32,778
Eugene--Springfield, OR MSA	0%	0%	16%	732	49,246
Evansville--Henderson, IN--KY MSA	29%	100%	17%	794	34,464
Fargo--Moorhead, ND--MN MSA	8%	67%	9%	595	28,735
Fayetteville, NC MSA	0%	0%	3%	192	43,622
Fayetteville--Springdale--Rogers, AR MSA	6%	0%	11%	975	40,593
Fitchburg--Leominster, MA PMSA	0%	0%	8%	236	20,473
Flagstaff, AZ--UT MSA	0%	0%	9%	491	16,107
Flint, MI PMSA	42%	86%	27%	1,868	45,485
Florence, AL MSA	0%	0%	15%	187	15,115
Florence, SC MSA	68%	100%	21%	175	12,732
Fort Collins--Loveland, CO MSA	25%	57%	19%	1,621	31,397
Fort Lauderdale, FL PMSA	7%	100%	6%	2,544	199,695

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
Fort Myers--Cape Coral, FL MSA	0%	0%	7%	1,816	44,354
Fort Pierce--Port St. Lucie, FL MSA	0%	0%	10%	1,620	28,055
Fort Smith, AR--OK MSA	0%	0%	1%	341	24,929
Fort Wayne, IN MSA	0%	0%	8%	684	50,052
Fort Worth--Arlington, TX PMSA	40%	90%	10%	4,865	227,535
Fresno, CA MSA	24%	33%	18%	3,177	122,366
Gadsden, AL MSA	0%	0%	13%	120	10,655
Gainesville, FL MSA	26%	100%	20%	780	39,424
Galveston--Texas City, TX PMSA	22%	100%	21%	322	32,040
Gary, IN PMSA	11%	100%	17%	1,237	69,139
Glens Falls, NY MSA	0%	0%	6%	121	13,534
Goldsboro, NC MSA	0%	0%	8%	91	14,759
Grand Forks, ND--MN MSA	23%	0%	11%	347	14,847
Grand Junction, CO MSA	0%	0%	7%	300	12,510
Grand Rapids--Muskegon--Holland, MI MSA	19%	78%	15%	2,908	99,571
Great Falls, MT MSA	11%	0%	10%	188	11,413
Greeley, CO PMSA	31%	50%	11%	379	19,834
Green Bay, WI MSA	14%	100%	11%	420	30,197
Greensboro--Winston-Salem--High Point, NC MSA	26%	0%	11%	2,739	156,188
Greenville, NC MSA	0%	0%	13%	249	21,998
Greenville--Spartanburg--Anderson, SC MSA	33%	100%	13%	1,815	106,861
Hagerstown, MD PMSA	0%	0%	12%	96	17,089
Hamilton--Middletown, OH PMSA	12%	50%	27%	922	34,999
Harrisburg--Lebanon--Carlisle, PA MSA	21%	63%	11%	1,248	73,968
Hartford, CT MSA	51%	81%	19%	1,573	155,574
Hattiesburg, MS MSA	81%	100%	21%	168	14,305
Honolulu, HI MSA	43%	100%	18%	1,411	130,160
Houma, LA MSA	33%	0%	3%	295	15,844
Houston, TX PMSA	37%	97%	16%	14,468	591,734
Huntington--Ashland, WV--KY--OH MSA	15%	100%	14%	342	34,657

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
Huntsville, AL MSA	19%	100%	10%	270	38,735
Indianapolis, IN MSA	14%	80%	14%	5,393	202,628
Iowa City, IA MSA	37%	33%	33%	211	19,113
Jackson, MI MSA	100%	100%	18%	213	13,665
Jackson, MS MSA	37%	100%	21%	2,148	50,448
Jackson, TN MSA	57%	100%	23%	316	13,028
Jacksonville, FL MSA	14%	100%	10%	3,809	139,123
Jacksonville, NC MSA	6%	0%	1%	760	20,149
Jamestown, NY MSA	52%	0%	12%	82	16,765
Janesville--Beloit, WI MSA	14%	100%	4%	501	16,914
Jersey City, NJ PMSA	31%	67%	9%	1,160	159,864
Johnson City--Kingsport--Bristol, TN--VA MSA	76%	100%	5%	304	51,432
Johnstown, PA MSA	0%	0%	11%	60	22,103
Kalamazoo--Battle Creek, MI MSA	0%	0%	18%	967	52,361
Kankakee, IL PMSA	47%	0%	20%	203	11,686
Kansas City, MO--KS MSA	25%	86%	15%	9,372	222,625
Kenosha, WI PMSA	0%	0%	10%	352	17,341
Killeen--Temple, TX MSA	0%	0%	3%	233	46,880
Knoxville, TN MSA	83%	100%	17%	581	82,982
Kokomo, IN MSA	25%	0%	14%	318	11,149
La Crosse, WI--MN MSA	0%	0%	19%	244	15,983
Lafayette, LA MSA	26%	50%	25%	936	43,059
Lafayette, IN MSA	28%	25%	24%	322	27,739
Lake Charles, LA MSA	8%	100%	14%	661	19,507
Lakeland--Winter Haven, FL MSA	65%	100%	7%	340	49,844
Lancaster, PA MSA	10%	100%	10%	555	50,352
Lansing--East Lansing, MI MSA	8%	86%	16%	1,111	56,463
Laredo, TX MSA	47%	100%	18%	106	17,418
Las Cruces, NM MSA	0%	0%	5%	399	19,348
Las Vegas, NV--AZ MSA	10%	33%	7%	5,969	229,152
Lawrence, KS MSA	0%	0%	17%	338	18,511
Lawrence, MA--NH PMSA	8%	100%	31%	419	46,705
Lawton, OK MSA	0%	0%	4%	24	15,804
Lewiston--Auburn, ME MSA	0%	0%	14%	41	14,651
Lexington, KY MSA	33%	60%	18%	800	76,733
Lima, OH MSA	0%	0%	10%	606	15,198
Lincoln, NE MSA	0%	0%	26%	810	39,197
Little Rock--North Little Rock, AR MSA	13%	60%	14%	2,466	78,695

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
Longview--Marshall, TX MSA	86%	100%	11%	176	23,018
Los Angeles--Long Beach, CA PMSA	29%	38%	24%	14,356	1,634,030
Louisville, KY--IN MSA	53%	69%	22%	2,419	129,503
Lowell, MA--NH PMSA	66%	100%	31%	1,038	32,041
Lubbock, TX MSA	68%	100%	21%	609	37,739
Lynchburg, VA MSA	13%	100%	11%	445	22,065
Macon, GA MSA	15%	67%	21%	883	42,029
Madison, WI MSA	13%	83%	18%	1,880	73,589
Manchester, NH PMSA	17%	86%	13%	853	28,699
Mansfield, OH MSA	37%	100%	7%	353	19,305
McAllen--Edinburg--Mission, TX MSA	66%	100%	17%	1,092	42,244
Medford--Ashland, OR MSA	0%	0%	3%	252	23,968
Melbourne--Titusville--Palm Bay, FL MSA	53%	100%	7%	647	50,310
Memphis, TN--AR--MS MSA	26%	71%	22%	4,337	146,796
Merced, CA MSA	0%	0%	10%	295	26,332
Miami, FL PMSA	18%	100%	30%	8,005	327,449
Middlesex--Somerset--Hunterdon, NJ PMSA	13%	100%	8%	515	120,396
Milwaukee--Waukesha, WI PMSA	24%	90%	22%	4,253	228,672
Minneapolis--St. Paul, MN--WI MSA	14%	83%	19%	6,709	313,326
Missoula, MT MSA	27%	0%	20%	540	14,644
Mobile, AL MSA	23%	100%	22%	1,465	58,108
Modesto, CA MSA	0%	0%	6%	892	55,260
Monmouth--Ocean, NJ PMSA	0%	0%	15%	515	90,501
Monroe, LA MSA	13%	100%	24%	568	19,805
Montgomery, AL MSA	0%	100%	17%	913	38,249
Muncie, IN MSA	37%	67%	30%	441	15,444
Myrtle Beach, SC MSA	0%	0%	2%	359	22,087
Naples, FL MSA	0%	0%	13%	2,368	25,148
Nashua, NH PMSA	8%	0%	22%	603	21,768
Nashville, TN MSA	27%	100%	16%	3,971	163,171
Nassau--Suffolk, NY PMSA	10%	100%	4%	1,959	183,062
New Bedford, MA PMSA	23%	100%	32%	270	27,352
New Haven--Meriden, CT PMSA	43%	30%	23%	1,895	77,870
New London--Norwich, CT--RI MSA	0%	0%	6%	353	38,123

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
New Orleans, LA MSA	46%	67%	23%	1,950	192,923
New York, NY PMSA	44%	83%	23%	29,884	2,275,830
Newark, NJ PMSA	64%	96%	27%	2,120	285,790
Newburgh, NY--PA PMSA	24%	100%	18%	1,387	40,487
Norfolk--Virginia Beach--Newport News, VA--NC MSA	6%	100%	12%	9,068	213,830
Oakland, CA PMSA	12%	69%	22%	5,923	342,769
Ocala, FL MSA	75%	100%	6%	471	21,572
Odessa--Midland, TX MSA	100%	100%	13%	408	26,765
Oklahoma City, OK MSA	23%	50%	13%	3,356	149,918
Omaha, NE--IA MSA	8%	70%	16%	2,769	93,565
Orange County, CA PMSA	21%	75%	8%	6,085	360,831
Orlando, FL MSA	6%	100%	6%	17,975	210,752
Owensboro, KY MSA	100%	0%	26%	14	10,707
Panama City, FL MSA	NA	0%	7%	NA	18,710
Parkersburg--Marietta, WV--OH MSA	19%	100%	8%	210	15,636
Pensacola, FL MSA	100%	100%	11%	40	44,961
Peoria--Pekin, IL MSA	20%	0%	13%	618	37,724
Philadelphia, PA--NJ PMSA	42%	93%	20%	5,909	576,579
Phoenix--Mesa, AZ MSA	39%	35%	11%	5,612	382,205
Pine Bluff, AR MSA	0%	0%	20%	24	10,334
Pittsburgh, PA MSA	52%	76%	17%	2,517	277,526
Pittsfield, MA MSA	21%	0%	15%	208	12,466
Pocatello, ID MSA	0%	0%	17%	96	7,977
Portland, ME MSA	12%	50%	18%	1,013	33,900
Portland--Vancouver, OR--WA PMSA	18%	80%	10%	9,617	275,393
Providence--Fall River--Warwick, RI--MA MSA	53%	79%	23%	3,184	185,910
Provo--Orem, UT MSA	5%	100%	26%	666	33,151
Pueblo, CO MSA	29%	100%	28%	443	16,130
Racine, WI PMSA	41%	100%	18%	462	20,815
Raleigh--Durham--Chapel Hill, NC MSA	22%	0%	17%	5,199	163,607
Rapid City, SD MSA	0%	0%	1%	246	11,711
Reading, PA MSA	52%	67%	20%	306	36,851
Redding, CA MSA	0%	0%	3%	124	21,516
Reno, NV MSA	25%	100%	11%	811	53,788

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
Richland--Kennewick--Pasco, WA MSA	40%	100%	16%	693	21,622
Richmond--Petersburg, VA MSA	23%	88%	17%	7,107	125,421
Riverside--San Bernardino, CA PMSA	23%	73%	10%	6,754	345,347
Roanoke, VA MSA	46%	80%	21%	675	30,925
Rochester, MN MSA	0%	0%	17%	357	11,503
Rochester, NY MSA	31%	63%	17%	1,455	133,583
Rockford, IL MSA	14%	0%	14%	903	40,398
Rocky Mount, NC MSA	0%	0%	7%	254	18,181
Sacramento, CA PMSA	7%	50%	12%	6,507	229,713
Saginaw--Bay City--Midland, MI MSA	2%	100%	23%	1,172	37,009
St. Cloud, MN MSA	0%	0%	2%	341	16,750
St. Joseph, MO MSA	7%	100%	16%	274	12,132
St. Louis, MO--IL MSA	32%	88%	17%	7,173	289,877
Salem, OR PMSA	0%	0%	1%	373	44,953
Salinas, CA MSA	6%	0%	11%	722	55,023
Salt Lake City--Ogden, UT MSA	21%	90%	15%	3,855	124,058
San Angelo, TX MSA	0%	0%	8%	112	14,167
San Antonio, TX MSA	30%	100%	14%	2,422	205,164
San Diego, CA MSA	27%	31%	16%	6,259	443,216
San Francisco, CA PMSA	35%	40%	18%	3,946	348,905
San Jose, CA PMSA	11%	40%	8%	6,574	227,202
San Luis Obispo--Atascadero--Paso Robles, CA MSA	0%	0%	7%	231	35,738
Santa Barbara--Santa Maria--Lompoc, CA MSA	23%	67%	23%	722	60,011
Santa Cruz--Watsonville, CA PMSA	38%	0%	21%	473	36,458
Santa Fe, NM MSA	15%	100%	10%	815	18,100
Santa Rosa, CA PMSA	5%	0%	6%	2,183	61,928
Sarasota--Bradenton, FL MSA	11%	100%	5%	1,503	60,919
Savannah, GA MSA	55%	100%	24%	458	39,639
Scranton--Wilkes-Barre--Hazleton, PA MSA	8%	100%	8%	362	75,903
Seattle--Bellevue--Everett, WA PMSA	21%	95%	12%	12,680	366,261
Sharon, PA MSA	NA	0%	9%	NA	11,066
Sheboygan, WI MSA	59%	100%	13%	372	12,467
Sherman--Denison, TX MSA	0%	0%	6%	124	12,613

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
Shreveport--Bossier City, LA MSA	30%	78%	22%	1,853	50,814
Sioux City, IA--NE MSA	10%	100%	19%	834	14,624
Sioux Falls, SD MSA	0%	0%	3%	1,017	22,271
South Bend, IN MSA	36%	100%	13%	369	28,549
Spokane, WA MSA	22%	100%	19%	885	56,408
Springfield, IL MSA	27%	100%	14%	575	24,666
Springfield, MO MSA	6%	50%	16%	920	43,001
Springfield, MA MSA	29%	92%	17%	2,586	86,382
Stamford--Norwalk, CT PMSA	80%	60%	11%	1,199	43,496
State College, PA MSA	0%	0%	26%	232	19,645
Steubenville--Weirton, OH--WV MSA	38%	100%	11%	125	13,365
Stockton--Lodi, CA MSA	22%	0%	16%	1,008	71,962
Sumter, SC MSA	70%	100%	13%	242	11,511
Syracuse, NY MSA	12%	83%	16%	818	91,622
Tacoma, WA PMSA	19%	100%	13%	1,843	95,202
Tallahassee, FL MSA	0%	0%	30%	720	45,010
Tampa--St. Petersburg--Clearwater, FL MSA	11%	100%	7%	6,979	294,942
Terre Haute, IN MSA	56%	0%	23%	108	16,862
Texarkana, TX--Texarkana, AR MSA	0%	0%	10%	36	14,611
Toledo, OH MSA	83%	75%	25%	2,046	79,662
Topeka, KS MSA	40%	50%	20%	867	22,437
Trenton, NJ PMSA	49%	100%	25%	1,257	41,469
Tucson, AZ MSA	35%	75%	17%	1,801	118,747
Tulsa, OK MSA	8%	33%	12%	1,988	104,349
Tuscaloosa, AL MSA	0%	0%	29%	128	23,571
Tyler, TX MSA	75%	100%	11%	356	19,907
Utica--Rome, NY MSA	40%	100%	19%	80	37,104
Vallejo--Fairfield--Napa, CA PMSA	31%	25%	3%	1,458	61,257
Ventura, CA PMSA	39%	0%	14%	1,478	78,854
Victoria, TX MSA	0%	0%	14%	371	9,807
Vineland--Millville--Bridgeton, NJ PMSA	0%	0%	12%	92	15,754
Visalia--Tulare--Porterville, CA MSA	36%	0%	10%	448	42,472
Waco, TX MSA	66%	100%	31%	524	31,362
Washington, DC--MD--VA--WV PMSA	21%	93%	14%	32,285	666,093
Waterbury, CT PMSA	100%	40%	18%	219	31,727
Waterloo--Cedar Falls, IA MSA	25%	0%	25%	211	15,435

Exhibit A10: MSA – Distribution of LIHTC Units Located in QCTs by MSA, 1995-2002 *(Continued)*

MSA	QCT LIHTC Units	Percent LIHTC Units in QCT with Increased Basis	QCT All Rental Units	Total Number of LIHTC Units in MSA	Total Number of All Rental Units in MSA
West Palm Beach--Boca Raton, FL MSA	15%	60%	12%	3,600	120,149
Wheeling, WV--OH MSA	30%	100%	14%	96	16,462
Wichita, KS MSA	31%	43%	15%	1,675	68,069
Wichita Falls, TX MSA	0%	0%	14%	524	18,884
Williamsport, PA MSA	84%	50%	18%	190	14,367
Wilmington--Newark, DE--MD PMSA	3%	50%	8%	1,605	64,240
Wilmington, NC MSA	80%	0%	13%	1,093	29,499
Worcester, MA--CT PMSA	7%	100%	19%	1,309	72,466
Yakima, WA MSA	40%	100%	17%	287	26,323
Yolo, CA PMSA	15%	0%	18%	1,076	27,869
York, PA MSA	13%	100%	8%	764	35,367
Youngstown--Warren, OH MSA	82%	100%	14%	1,026	61,173
Yuba City, CA MSA	0%	0%	3%	197	19,831
Yuma, AZ MSA	40%	100%	13%	268	14,937

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico and the Virgin Islands were excluded). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. QCT definitions are from 1999. Metropolitan areas without QCTs and not presented in the table include Bismarck, ND MSA, Dover, DE MSA, Enid, OK MSA, Fort Walton Beach, FL MSA, Hickory--Morganton--Lenoir, NC MSA, Jonesboro, AR MSA, Joplin, MO MSA, Olympia, WA PMSA, Portsmouth--Rochester, NH--ME PMSA, Punta Gorda, FL MSA, and Wausau, WI MSA. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

Exhibit A11: MSA – Distribution of LIHTC Units Located in DDAs by MSA, 1995-2002

MSA	Years Area Was a DDA	LIHTC Units Placed in Service While Area was a DDA		Percent of Study Years Area was a DDA	Total Number of LIHTC Units in MSA	Total Number of Rental Units in MSA
		Number of LIHTC Units	Percent with Increased Basis			
Atlantic--Cape May, NJ PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	142	100%	100%	142	42,824
Bakersfield, CA MSA	1998	534	0%	13%	1,776	79,043
Bangor, ME MSA	2000	96	33%	13%	126	13,781
Barnstable--Yarmouth, MA MSA	1995, 1996, 1997, 1998, 1999, 2001, 2002	177	100%	88%	177	14,456
Bellingham, WA MSA	1996, 1997, 1998, 1999, 2000, 2001	894	82%	75%	1,200	23,570
Boston, MA--NH PMSA	1995, 1999, 2000, 2001, 2002	6,003	77%	63%	9,549	542,803
Bridgeport, CT PMSA	1995, 1996	47	0%	25%	559	52,927
Brownsville--Harlingen--San Benito, TX MSA	1996, 1997, 1998, 1999, 2000, 2001	1,076	63%	75%	1,288	31,392
Burlington, VT MSA	2002	639	32%	13%	1,040	22,046
Chico--Paradise, CA MSA	1996, 1997, 1998, 1999, 2000, 2001, 2002	118	100%	88%	118	31,230
Corpus Christi, TX MSA	1997, 1999	180	100%	25%	278	49,715
Daytona Beach, FL MSA	1995, 1996, 1997, 1998, 1999, 2000	730	100%	75%	1,860	49,063
Dutchess County, NY PMSA	1998, 1999, 2000, 2001, 2002	175	50%	63%	363	30,900
El Paso, TX MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	1,050	47%	100%	1,050	76,398
Eugene--Springfield, OR MSA	1996, 1997, 1998, 1999, 2000, 2001, 2002	650	71%	88%	732	49,246
Fitchburg--Leominster, MA PMSA	1995, 1996	236	50%	25%	236	20,473
Flagstaff, AZ--UT MSA	1998	204	0%	13%	491	16,107
Fort Lauderdale, FL PMSA	1995, 1996, 1997, 1998	440	50%	50%	2,544	199,695
Fort Pierce--Port St. Lucie, FL MSA	1995, 1996, 1998, 1999	996	75%	50%	1,620	28,055
Fresno, CA MSA	1997, 1998, 1999	1,748	0%	38%	3,177	122,366
Hartford, CT MSA		122	50%	0%	1,573	155,574
Honolulu, HI MSA	1995, 1996, 1997, 1998, 1999	673	100%	63%	1,411	130,160
Jersey City, NJ PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	1,160	89%	100%	1,160	159,864
Laredo, TX MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001	106	50%	88%	106	17,418
Lawrence, MA--NH PMSA		158	0%	0%	419	46,705
Lewiston--Auburn, ME MSA		41	0%	0%	41	14,651

Exhibit A11: MSA – Distribution of LIHTC Units Located in DDAs by MSA, 1995-2002 *(Continued)*

MSA	Years Area Was a DDA	LIHTC Units Placed in Service While Area was a DDA		Percent of Study Years Area was a DDA	Total Number of LIHTC Units in MSA	Total Number of Rental Units in MSA
		Number of LIHTC Units	Percent with Increased Basis			
Los Angeles—Long Beach, CA PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	14,356	42%	100%	14,356	1,634,030
Lowell, MA—NH PMSA		48	100%	0%	1,038	32,041
Manchester, NH PMSA		853	50%	0%	853	28,699
Medford—Ashland, OR MSA	1997, 1998, 1999, 2000, 2001, 2002	170	50%	75%	252	23,968
Merced, CA MSA	1997, 1998, 1999, 2000, 2001, 2002	263	25%	75%	295	26,332
Miami, FL PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	7,505	87%	100%	8,005	327,449
Missoula, MT MSA		241	0%	0%	540	14,644
Monmouth—Ocean, NJ PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	515	86%	100%	515	90,501
Myrtle Beach, SC MSA	1996, 1998, 1999	90	100%	38%	359	22,087
Nashua, NH PMSA		603	0%	0%	603	21,768
Nassau—Suffolk, NY PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	1,959	81%	100%	1,959	183,062
New Haven—Meriden, CT PMSA	1995, 1996, 1997, 1998	1,351	47%	50%	1,895	77,870
New London—Norwich, CT—RI MSA		327	20%	0%	353	38,123
New York, NY PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	29,884	84%	100%	29,884	2,275,830
Newburgh, NY—PA PMSA	1995, 1996, 1997, 1998, 1999	876	78%	63%	1,387	40,487
Oakland, CA PMSA	2002	376	71%	13%	5,923	342,769
Orlando, FL MSA	1997, 1998, 1999, 2000	8,612	92%	50%	17,975	210,752
Portland, ME MSA	1995, 1996, 1997, 2002	1,013	62%	50%	1,013	33,900
Portsmouth—Rochester, NH—ME PMSA	1995, 1996, 1997, 2000, 2001	962	76%	63%	962	31,308
Providence—Fall River—Warwick, RI—MA MSA	1996	340	50%	13%	3,184	185,910
Punta Gorda, FL MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	776	100%	100%	776	10,417
Richland—Kennewick—Pasco, WA MSA	1997, 1998, 2000, 2001	147	33%	50%	693	21,622
Salinas, CA MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	722	44%	100%	722	55,023
San Diego, CA MSA	2000, 2001, 2002	3,822	77%	38%	6,259	443,216
San Francisco, CA PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	3,946	45%	100%	3,946	348,905

Exhibit A11: MSA – Distribution of LIHTC Units Located in DDAs by MSA, 1995-2002 *(Continued)*

MSA	Years Area Was a DDA	LIHTC Units Placed in Service While Area was a DDA		Percent of Study Years Area was a DDA	Total Number of LIHTC Units in MSA	Total Number of Rental Units in MSA
		Number of LIHTC Units	Percent with Increased Basis			
San Jose, CA PMSA	2001, 2002	1,795	41%	25%	6,574	227,202
San Luis Obispo--Atascadero--Paso Robles, CA MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	231	29%	100%	231	35,738
Santa Barbara--Santa Maria--Lompoc, CA MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	722	38%	100%	722	60,011
Santa Cruz--Watsonville, CA PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	473	29%	100%	473	36,458
Santa Rosa, CA PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	2,183	39%	100%	2,183	61,928
Sarasota--Bradenton, FL MSA	1995, 1996, 1997, 1998, 1999, 2000	144	100%	75%	1,503	60,919
Springfield, MA MSA	2000	2,586	54%	13%	2,586	86,382
Stamford--Norwalk, CT PMSA	1995, 1996, 1997	272	63%	38%	1,199	43,496
State College, PA MSA	1997, 1998, 1999, 2000, 2001, 2002	232	60%	75%	232	19,645
Stockton--Lodi, CA MSA	1998	75	0%	13%	1,008	71,962
Vallejo--Fairfield--Napa, CA PMSA	2000, 2001, 2002	606	57%	38%	1,458	61,257
Ventura, CA PMSA	1995, 1996, 1997	483	0%	38%	1,478	78,854
Vineland--Millville--Bridgeton, NJ PMSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	92	100%	100%	92	15,754
West Palm Beach--Boca Raton, FL MSA	1995, 1996	164	100%	25%	3,600	120,149
Wilmington, NC MSA	1999	44	0%	13%	1,093	29,499
Worcester, MA--CT PMSA	1995, 1996	1,309	33%	25%	1,309	72,466
Yakima, WA MSA	1996, 1997, 1998, 1999, 2000, 2001	261	70%	75%	287	26,323
Yuma, AZ MSA	1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002	268	75%	100%	268	14,937

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico and the Virgin Islands were excluded). Only MSAs ever designated a DDA from 1995-2002 are presented. Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. DDA definitions for LIHTC units are from year placed in service and DDA definitions for all rental units are from 1999. Total number of rental units are based on 2000 Census data and tract definitions. Totals may not sum to 100 percent because of rounding.

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Abilene, TX MSA	0.0%	5.4%	0.0%	5.6%	524	18,175
Akron, OH PMSA	48.0%	26.5%	17.5%	13.8%	1,803	81,021
Albany, GA MSA	65.9%	31.1%	55.3%	40.9%	695	18,318
Albany--Schenectady--Troy, NY MSA	32.7%	24.2%	32.7%	11.8%	1,437	124,043
Albuquerque, NM MSA	8.2%	12.0%	21.6%	11.5%	2,648	89,102
Alexandria, LA MSA	0.0%	19.9%	0.0%	27.8%	128	15,063
Allentown--Bethlehem--Easton, PA MSA	9.5%	16.5%	0.0%	9.0%	1,056	70,306
Altoona, PA MSA	52.3%	7.2%	52.3%	15.3%	172	13,964
Amarillo, TX MSA	0.0%	9.4%	0.0%	9.4%	386	28,527
Anchorage, AK MSA	0.0%	8.5%	11.6%	0.8%	838	37,869
Ann Arbor, MI PMSA	44.7%	29.0%	19.5%	15.7%	2,453	64,952
Anniston, AL MSA	0.0%	18.5%	0.0%	12.2%	226	12,451
Appleton--Oshkosh--Neenah, WI MSA	5.7%	5.7%	0.0%	1.7%	808	39,202
Asheville, NC MSA	0.0%	6.7%	0.0%	6.7%	596	27,351
Athens, GA MSA	83.2%	41.2%	83.2%	43.5%	381	26,752
Atlanta, GA MSA	43.8%	13.7%	19.5%	8.0%	14,993	505,307
Atlantic--Cape May, NJ PMSA	0.0%	16.0%	0.0%	9.1%	142	42,824
Auburn--Opelika, AL MSA	100.0%	48.5%	100.0%	52.4%	104	17,316
Augusta--Aiken, GA--SC MSA	12.9%	17.6%	12.9%	16.3%	706	54,090
Austin--San Marcos, TX MSA	35.8%	22.6%	15.0%	11.7%	6,168	197,143
Bakersfield, CA MSA	22.8%	20.2%	27.3%	28.4%	1,776	79,043
Baltimore, MD PMSA	38.0%	26.6%	29.0%	14.7%	7,071	322,255
Bangor, ME MSA	52.4%	16.1%	0.0%	3.4%	126	13,781
Barnstable--Yarmouth, MA MSA	0.0%	7.1%	0.0%	0.0%	177	14,456
Baton Rouge, LA MSA	38.0%	31.1%	33.9%	30.7%	2,092	71,705
Beaumont--Port Arthur, TX MSA	73.0%	20.6%	73.0%	20.5%	797	41,912
Bellingham, WA MSA	11.7%	7.3%	0.0%	17.3%	1,200	23,570
Benton Harbor, MI MSA	70.5%	17.0%	70.5%	19.6%	706	17,631
Bergen--Passaic, NJ PMSA	79.9%	22.2%	34.6%	5.9%	651	181,231
Billings, MT MSA	60.5%	14.6%	60.5%	14.6%	81	16,058
Biloxi--Gulfport--Pascagoula, MS MSA	45.2%	2.6%	45.2%	7.8%	407	42,288
Binghamton, NY MSA	12.6%	23.0%	12.6%	15.6%	174	32,565
Birmingham, AL MSA	11.7%	25.5%	9.3%	18.6%	1,268	105,767
Bismarck, ND MSA	0.0%	0.0%	0.0%	0.0%	339	11,267
Bloomington, IN MSA	39.5%	38.3%	39.5%	38.3%	496	21,582
Bloomington--Normal, IL MSA	7.9%	13.7%	0.0%	4.7%	980	19,036

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Boise City, ID MSA	26.9%	7.0%	0.0%	1.0%	898	45,286
Boston, MA—NH PMSA	59.7%	19.1%	41.1%	7.6%	9,549	542,803
Boulder—Longmont, CO PMSA	0.0%	26.0%	0.0%	14.9%	945	40,443
Brazoria, TX PMSA	21.4%	4.1%	0.0%	0.0%	458	21,280
Bremerton, WA PMSA	6.8%	11.0%	6.8%	8.4%	778	28,137
Bridgeport, CT PMSA	78.5%	32.9%	49.4%	9.5%	559	52,927
Brockton, MA PMSA	0.0%	27.8%	0.0%	3.8%	434	26,450
Brownsville—Harlingen—San Benito, TX MSA	15.5%	13.1%	42.4%	55.5%	1,288	31,392
Bryan—College Station, TX MSA	80.5%	54.3%	80.5%	59.8%	676	30,042
Buffalo—Niagara Falls, NY MSA	34.0%	30.5%	24.4%	18.3%	1,910	158,555
Burlington, VT MSA	20.3%	21.6%	0.0%	7.0%	1,040	22,046
Canton—Massillon, OH MSA	61.5%	9.1%	37.6%	6.6%	327	43,176
Casper, WY MSA	0.0%	13.5%	0.0%	0.0%	149	8,079
Cedar Rapids, IA MSA	10.7%	7.8%	0.0%	0.0%	629	20,927
Champaign—Urbana, IL MSA	0.0%	30.7%	0.0%	30.6%	224	31,268
Charleston—North Charleston, SC MSA	59.1%	15.9%	27.0%	16.8%	540	69,615
Charleston, WV MSA	0.0%	9.8%	0.0%	4.6%	376	28,814
Charlotte—Gastonia—Rock Hill, NC—SC MSA	18.9%	9.7%	10.6%	3.6%	3,277	181,830
Charlottesville, VA MSA	0.0%	17.7%	0.0%	21.2%	596	22,983
Chattanooga, TN—GA MSA	90.9%	17.0%	23.6%	11.8%	441	55,802
Cheyenne, WY MSA	0.0%	0.0%	0.0%	0.0%	484	9,873
Chicago, IL PMSA	51.7%	23.8%	41.9%	13.2%	14,814	1,051,489
Chico—Paradise, CA MSA	0.0%	21.9%	78.0%	30.2%	118	31,230
Cincinnati, OH—KY—IN PMSA	37.9%	21.4%	32.2%	14.9%	2,878	217,886
Clarksville—Hopkinsville, TN—KY MSA	0.0%	5.5%	0.0%	9.8%	317	28,744
Cleveland—Lorain—Elyria, OH PMSA	61.7%	26.8%	47.9%	19.9%	4,648	282,502
Colorado Springs, CO MSA	16.9%	6.2%	0.0%	0.8%	709	67,976
Columbia, MO MSA	0.0%	36.0%	0.0%	32.9%	210	22,553
Columbia, SC MSA	60.1%	14.0%	5.6%	9.9%	626	65,319
Columbus, GA—AL MSA	66.7%	23.6%	66.7%	24.3%	315	41,230
Columbus, OH MSA	27.9%	18.1%	21.8%	12.2%	5,991	230,161
Corpus Christi, TX MSA	35.3%	14.8%	35.3%	16.4%	278	49,715
Corvallis, OR MSA	0.0%	45.5%	0.0%	36.6%	106	12,871

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Cumberland, MD--WV MSA	0.0%	0.0%	0.0%	8.0%	151	11,115
Dallas, TX PMSA	45.1%	18.3%	12.4%	6.6%	14,706	526,673
Danbury, CT PMSA	100.0%	23.5%	0.0%	0.0%	130	18,816
Danville, VA MSA	0.0%	10.8%	0.0%	18.1%	303	13,549
Davenport--Moline--Rock Island, IA--IL MSA	41.7%	14.8%	14.7%	8.6%	523	41,029
Dayton--Springfield, OH MSA	17.0%	15.8%	10.3%	12.5%	3,569	124,543
Daytona Beach, FL MSA	0.0%	7.3%	0.0%	7.3%	1,860	49,063
Decatur, AL MSA	0.0%	3.7%	0.0%	3.7%	481	14,022
Decatur, IL MSA	0.0%	28.2%	0.0%	23.6%	304	13,216
Denver, CO PMSA	16.2%	13.1%	4.9%	4.0%	6,869	276,555
Des Moines, IA MSA	10.9%	15.2%	4.8%	4.6%	1,699	53,128
Detroit, MI PMSA	37.6%	29.8%	32.0%	19.0%	8,280	468,362
Dothan, AL MSA	0.0%	16.1%	0.0%	19.4%	218	17,668
Dover, DE MSA	0.0%	0.0%	0.0%	0.0%	256	14,184
Dubuque, IA MSA	48.9%	13.9%	0.0%	0.0%	88	8,943
Duluth--Superior, MN--WI MSA	1.9%	22.4%	1.9%	23.0%	420	26,040
Dutchess County, NY PMSA	6.9%	18.3%	6.9%	5.8%	363	30,900
Eau Claire, WI MSA	0.0%	4.3%	0.0%	13.6%	244	17,723
El Paso, TX MSA	0.0%	12.1%	30.2%	37.6%	1,050	76,398
Elkhart--Goshen, IN MSA	30.0%	6.8%	0.0%	0.0%	277	18,385
Elmira, NY MSA	100.0%	17.2%	100.0%	27.2%	30	10,900
Enid, OK MSA	0.0%	0.0%	0.0%	0.0%	96	6,884
Erie, PA MSA	72.8%	26.2%	59.6%	23.1%	530	32,778
Eugene--Springfield, OR MSA	0.0%	11.5%	0.0%	11.5%	732	49,246
Evansville--Henderson, IN--KY MSA	29.0%	17.4%	3.3%	6.8%	794	34,464
Fargo--Moorhead, ND--MN MSA	7.6%	5.9%	7.6%	5.9%	595	28,735
Fayetteville, NC MSA	0.0%	4.9%	0.0%	7.0%	192	43,622
Fayetteville--Springdale--Rogers, AR MSA	6.2%	11.8%	6.2%	11.8%	975	40,593
Fitchburg--Leominster, MA PMSA	0.0%	8.5%	0.0%	4.1%	236	20,473
Flagstaff, AZ--UT MSA	0.0%	14.4%	0.0%	15.2%	491	16,107
Flint, MI PMSA	38.6%	25.0%	38.6%	24.9%	1,868	45,485
Florence, AL MSA	0.0%	20.7%	0.0%	15.3%	187	15,115
Florence, SC MSA	68.0%	16.0%	68.0%	20.9%	175	12,732
Fort Collins--Loveland, CO MSA	6.0%	13.5%	3.1%	9.3%	1,621	31,397
Fort Lauderdale, FL PMSA	15.3%	11.3%	16.3%	8.8%	2,544	199,695

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Fort Myers--Cape Coral, FL MSA	0.0%	7.2%	0.0%	6.4%	1,816	44,354
Fort Pierce--Port St. Lucie, FL MSA	0.0%	10.2%	0.0%	10.2%	1,620	28,055
Fort Smith, AR--OK MSA	0.0%	0.0%	0.0%	1.8%	341	24,929
Fort Walton Beach, FL MSA	0.0%	4.4%	0.0%	4.4%	NA	22,274
Fort Wayne, IN MSA	0.0%	10.4%	0.0%	0.9%	684	50,052
Fort Worth--Arlington, TX PMSA	38.2%	11.7%	14.7%	4.7%	4,865	227,535
Fresno, CA MSA	23.6%	15.8%	37.0%	32.2%	3,177	122,366
Gadsden, AL MSA	0.0%	17.5%	0.0%	14.7%	120	10,655
Gainesville, FL MSA	52.7%	50.9%	52.7%	59.3%	780	39,424
Galveston--Texas City, TX PMSA	0.0%	18.1%	0.0%	12.8%	322	32,040
Gary, IN PMSA	31.7%	18.2%	4.5%	10.6%	1,237	69,139
Glens Falls, NY MSA	0.0%	0.0%	0.0%	0.0%	121	13,534
Goldsboro, NC MSA	0.0%	7.6%	0.0%	12.9%	91	14,759
Grand Forks, ND--MN MSA	0.0%	7.2%	0.0%	5.4%	347	14,847
Grand Junction, CO MSA	0.0%	4.8%	0.0%	0.0%	300	12,510
Grand Rapids--Muskegon--Holland, MI MSA	14.0%	12.0%	12.2%	5.3%	2,908	99,571
Great Falls, MT MSA	10.6%	9.7%	10.6%	16.8%	188	11,413
Greeley, CO PMSA	39.1%	30.6%	27.4%	14.5%	379	19,834
Green Bay, WI MSA	9.8%	9.0%	0.0%	0.0%	420	30,197
Greensboro--Winston-Salem--High Point, NC MSA	27.0%	12.3%	22.7%	8.3%	2,739	156,188
Greenville, NC MSA	0.0%	30.8%	0.0%	28.5%	249	21,998
Greenville--Spartanburg--Anderson, SC MSA	27.8%	12.2%	16.9%	9.0%	1,815	106,861
Hagerstown, MD PMSA	0.0%	12.1%	0.0%	5.9%	96	17,089
Hamilton--Middletown, OH PMSA	11.9%	23.7%	11.9%	12.7%	922	34,999
Harrisburg--Lebanon--Carlisle, PA MSA	21.2%	11.1%	39.0%	8.6%	1,248	73,968
Hartford, CT MSA	54.4%	29.3%	48.1%	15.4%	1,573	155,574
Hattiesburg, MS MSA	81.0%	21.6%	81.0%	34.3%	168	14,305
Hickory--Morganton--Lenoir, NC MSA	0.0%	0.0%	0.0%	0.0%	468	34,469
Honolulu, HI MSA	25.5%	11.2%	0.0%	2.6%	1,411	130,160
Houma, LA MSA	32.5%	3.1%	32.5%	9.3%	295	15,844
Houston, TX PMSA	32.8%	18.4%	18.4%	12.6%	14,468	591,734
Huntington--Ashland, WV--KY--OH MSA	14.6%	7.3%	14.6%	19.2%	342	34,657

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Huntsville, AL MSA	40.7%	24.7%	0.0%	10.0%	270	38,735
Indianapolis, IN MSA	24.4%	15.2%	8.3%	5.4%	5,393	202,628
Iowa City, IA MSA	8.5%	32.1%	8.5%	24.8%	211	19,113
Jackson, MI MSA	0.0%	20.4%	0.0%	14.3%	213	13,665
Jackson, MS MSA	33.5%	24.4%	33.5%	30.1%	2,148	50,448
Jackson, TN MSA	57.0%	23.2%	57.0%	23.2%	316	13,028
Jacksonville, FL MSA	13.8%	9.3%	13.8%	7.1%	3,809	139,123
Jacksonville, NC MSA	6.3%	1.2%	6.3%	1.2%	760	20,149
Jamestown, NY MSA	52.4%	12.5%	52.4%	12.8%	82	16,765
Janesville--Beloit, WI MSA	13.8%	6.1%	0.0%	3.0%	501	16,914
Jersey City, NJ PMSA	15.1%	2.0%	10.7%	2.0%	1,160	159,864
Johnson City--Kingsport--Bristol, TN--VA MSA	76.3%	7.7%	76.3%	9.3%	304	51,432
Johnstown, PA MSA	0.0%	9.5%	0.0%	11.3%	60	22,103
Jonesboro, AR MSA	0.0%	14.3%	0.0%	14.3%	NA	11,652
Joplin, MO MSA	0.0%	0.0%	0.0%	0.0%	1,299	18,397
Kalamazoo--Battle Creek, MI MSA	3.2%	18.3%	3.2%	14.9%	967	52,361
Kankakee, IL PMSA	47.3%	19.6%	0.0%	9.4%	203	11,686
Kansas City, MO--KS MSA	40.4%	18.0%	13.4%	6.5%	9,372	222,625
Kenosha, WI PMSA	0.0%	9.5%	0.0%	5.3%	352	17,341
Killeen--Temple, TX MSA	0.0%	3.2%	0.0%	3.9%	233	46,880
Knoxville, TN MSA	83.0%	19.4%	83.0%	18.3%	581	82,982
Kokomo, IN MSA	0.0%	16.6%	0.0%	0.0%	318	11,149
La Crosse, WI--MN MSA	17.2%	29.8%	0.0%	15.9%	244	15,983
Lafayette, LA MSA	29.8%	14.4%	48.2%	25.8%	936	43,059
Lafayette, IN MSA	28.0%	28.0%	0.0%	20.5%	322	27,739
Lake Charles, LA MSA	37.5%	11.1%	37.5%	16.5%	661	19,507
Lakeland--Winter Haven, FL MSA	64.7%	7.7%	64.7%	7.4%	340	49,844
Lancaster, PA MSA	9.9%	9.9%	5.4%	4.8%	555	50,352
Lansing--East Lansing, MI MSA	5.0%	16.3%	5.0%	13.2%	1,111	56,463
Laredo, TX MSA	47.2%	6.2%	47.2%	56.6%	106	17,418
Las Cruces, NM MSA	53.6%	16.6%	66.2%	47.7%	399	19,348
Las Vegas, NV--AZ MSA	28.1%	12.4%	12.0%	7.2%	5,969	229,152
Lawrence, KS MSA	0.0%	25.9%	0.0%	17.4%	338	18,511
Lawrence, MA--NH PMSA	8.4%	38.2%	0.0%	12.1%	419	46,705
Lawton, OK MSA	0.0%	15.3%	0.0%	14.4%	24	15,804
Lewiston--Auburn, ME MSA	34.1%	36.0%	34.1%	19.3%	41	14,651
Lexington, KY MSA	51.9%	17.1%	37.0%	13.9%	800	76,733
Lima, OH MSA	0.0%	14.0%	0.0%	20.0%	606	15,198
Lincoln, NE MSA	0.0%	23.9%	0.0%	4.7%	810	39,197
Little Rock--North Little Rock, AR MSA	10.0%	16.3%	3.2%	11.7%	2,466	78,695

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Longview--Marshall, TX MSA	22.7%	4.9%	22.7%	7.2%	176	23,018
Los Angeles--Long Beach, CA PMSA	28.8%	21.8%	33.8%	21.1%	14,356	1,634,030
Louisville, KY--IN MSA	48.3%	19.4%	40.8%	14.7%	2,419	129,503
Lowell, MA--NH PMSA	69.6%	29.0%	65.6%	16.5%	1,038	32,041
Lubbock, TX MSA	68.3%	20.5%	68.3%	19.9%	609	37,739
Lynchburg, VA MSA	12.6%	8.0%	12.6%	3.9%	445	22,065
Macon, GA MSA	20.4%	23.0%	20.4%	21.1%	883	42,029
Madison, WI MSA	22.7%	19.3%	8.6%	16.1%	1,880	73,589
Manchester, NH PMSA	23.4%	18.2%	16.3%	7.0%	853	28,699
Mansfield, OH MSA	36.5%	4.7%	36.5%	3.7%	353	19,305
McAllen--Edinburg--Mission, TX MSA	22.9%	4.4%	98.9%	57.5%	1,092	42,244
Medford--Ashland, OR MSA	0.0%	10.0%	0.0%	10.0%	252	23,968
Melbourne--Titusville--Palm Bay, FL MSA	53.0%	9.9%	0.0%	3.5%	647	50,310
Memphis, TN--AR--MS MSA	30.4%	25.1%	34.1%	24.6%	4,337	146,796
Merced, CA MSA	0.0%	9.2%	33.6%	20.9%	295	26,332
Miami, FL PMSA	21.3%	18.7%	34.4%	21.0%	8,005	327,449
Middlesex--Somerset--Hunterdon, NJ PMSA	13.2%	12.0%	13.2%	2.8%	515	120,396
Milwaukee--Waukesha, WI PMSA	25.0%	25.6%	22.8%	16.8%	4,253	228,672
Minneapolis--St. Paul, MN--WI MSA	11.3%	18.3%	6.9%	7.0%	6,709	313,326
Missoula, MT MSA	13.0%	8.3%	13.0%	17.0%	540	14,644
Mobile, AL MSA	19.1%	22.6%	15.3%	21.6%	1,465	58,108
Modesto, CA MSA	0.0%	8.1%	18.7%	11.7%	892	55,260
Monmouth--Ocean, NJ PMSA	19.6%	19.7%	0.0%	8.0%	515	90,501
Monroe, LA MSA	13.0%	23.2%	18.1%	34.7%	568	19,805
Montgomery, AL MSA	0.4%	21.8%	0.4%	20.3%	913	38,249
Muncie, IN MSA	1.8%	26.7%	1.8%	34.3%	441	15,444
Myrtle Beach, SC MSA	0.0%	0.0%	0.0%	0.0%	359	22,087
Naples, FL MSA	0.0%	11.7%	0.0%	13.6%	2,368	25,148
Nashua, NH PMSA	5.0%	21.6%	0.0%	0.0%	603	21,768
Nashville, TN MSA	21.8%	14.5%	14.0%	8.8%	3,971	163,171
Nassau--Suffolk, NY PMSA	18.1%	6.2%	0.0%	0.1%	1,959	183,062
New Bedford, MA PMSA	23.3%	37.6%	16.7%	21.0%	270	27,352
New Haven--Meriden, CT PMSA	45.6%	29.7%	13.8%	15.5%	1,895	77,870
New London--Norwich, CT--RI MSA	0.0%	5.9%	0.0%	0.0%	353	38,123

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
New Orleans, LA MSA	46.2%	24.4%	54.9%	30.4%	1,950	192,923
New York, NY PMSA	40.2%	22.1%	46.6%	25.5%	29,884	2,275,830
Newark, NJ PMSA	68.6%	35.9%	40.2%	12.1%	2,120	285,790
Newburgh, NY--PA PMSA	21.3%	20.3%	10.6%	12.7%	1,387	40,487
Norfolk--Virginia Beach--Newport News, VA--NC MSA	7.3%	13.4%	1.0%	9.0%	9,068	213,830
Oakland, CA PMSA	16.4%	23.4%	7.2%	7.0%	5,923	342,769
Ocala, FL MSA	0.0%	2.1%	75.2%	10.1%	471	21,572
Odessa--Midland, TX MSA	70.6%	8.5%	70.6%	12.5%	408	26,765
Oklahoma City, OK MSA	34.2%	11.8%	27.6%	11.4%	3,356	149,918
Olympia, WA PMSA	27.9%	5.1%	0.0%	0.0%	1,157	27,254
Omaha, NE--IA MSA	9.1%	16.7%	5.9%	7.0%	2,769	93,565
Orange County, CA PMSA	42.0%	12.8%	7.0%	2.9%	6,085	360,831
Orlando, FL MSA	7.1%	5.9%	5.7%	5.5%	17,975	210,752
Owensboro, KY MSA	100.0%	23.4%	100.0%	12.9%	14	10,707
Panama City, FL MSA	0.0%	8.9%	0.0%	1.5%	NA	18,710
Parkersburg--Marietta, WV--OH MSA	0.0%	6.5%	0.0%	6.5%	210	15,636
Pensacola, FL MSA	100.0%	7.0%	100.0%	8.8%	40	44,961
Peoria--Pekin, IL MSA	20.2%	18.3%	20.2%	16.2%	618	37,724
Philadelphia, PA--NJ PMSA	50.0%	25.7%	35.4%	16.9%	5,909	576,579
Phoenix--Mesa, AZ MSA	29.9%	13.5%	27.0%	11.2%	5,612	382,205
Pine Bluff, AR MSA	0.0%	14.2%	0.0%	37.8%	24	10,334
Pittsburgh, PA MSA	53.9%	17.6%	38.1%	10.6%	2,517	277,526
Pittsfield, MA MSA	21.2%	14.5%	0.0%	0.0%	208	12,466
Pocatello, ID MSA	0.0%	26.2%	0.0%	9.7%	96	7,977
Portland, ME MSA	12.3%	14.8%	3.3%	5.9%	1,013	33,900
Portland--Vancouver, OR--WA PMSA	24.0%	8.3%	16.9%	3.4%	9,617	275,393
Portsmouth--Rochester, NH--ME PMSA	0.0%	0.0%	0.0%	3.7%	962	31,308
Providence--Fall River--Warwick, RI--MA MSA	55.0%	28.7%	44.6%	16.5%	3,184	185,910
Provo--Orem, UT MSA	4.5%	20.6%	8.1%	29.5%	666	33,151
Pueblo, CO MSA	7.9%	14.5%	0.0%	11.7%	443	16,130
Punta Gorda, FL MSA	0.0%	0.0%	0.0%	0.0%	776	10,417
Racine, WI PMSA	40.7%	17.9%	32.9%	5.6%	462	20,815
Raleigh--Durham--Chapel Hill, NC MSA	23.9%	17.4%	6.3%	9.8%	5,199	163,607
Rapid City, SD MSA	20.3%	6.6%	20.3%	6.6%	246	11,711
Reading, PA MSA	56.5%	27.1%	56.5%	19.2%	306	36,851
Redding, CA MSA	0.0%	3.0%	0.0%	3.0%	124	21,516
Reno, NV MSA	24.9%	18.1%	0.0%	0.0%	811	53,788

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Richland--Kennewick--Pasco, WA MSA	47.6%	22.7%	47.6%	20.0%	693	21,622
Richmond--Petersburg, VA MSA	35.3%	20.3%	17.8%	11.8%	7,107	125,421
Riverside--San Bernardino, CA PMSA	33.4%	14.9%	24.4%	13.9%	6,754	345,347
Roanoke, VA MSA	45.8%	19.3%	45.8%	19.3%	675	30,925
Rochester, MN MSA	0.0%	14.7%	0.0%	0.0%	357	11,503
Rochester, NY MSA	36.1%	21.2%	36.1%	17.7%	1,455	133,583
Rockford, IL MSA	19.3%	14.7%	14.3%	10.5%	903	40,398
Rocky Mount, NC MSA	0.0%	14.9%	0.0%	6.9%	254	18,181
Sacramento, CA PMSA	16.2%	15.4%	12.5%	9.4%	6,507	229,713
Saginaw--Bay City--Midland, MI MSA	2.2%	15.6%	0.0%	13.6%	1,172	37,009
St. Cloud, MN MSA	25.2%	12.8%	25.2%	12.8%	341	16,750
St. Joseph, MO MSA	3.3%	10.7%	3.3%	6.2%	274	12,132
St. Louis, MO--IL MSA	45.9%	21.0%	31.6%	11.0%	7,173	289,877
Salem, OR PMSA	0.0%	0.3%	33.2%	3.0%	373	44,953
Salinas, CA MSA	0.0%	9.1%	0.0%	0.8%	722	55,023
Salt Lake City--Ogden, UT MSA	23.7%	10.6%	11.1%	3.1%	3,855	124,058
San Angelo, TX MSA	0.0%	6.6%	0.0%	9.8%	112	14,167
San Antonio, TX MSA	23.7%	14.9%	15.4%	10.7%	2,422	205,164
San Diego, CA MSA	24.5%	17.5%	9.0%	10.1%	6,259	443,216
San Francisco, CA PMSA	23.1%	13.6%	3.5%	2.3%	3,946	348,905
San Jose, CA PMSA	12.6%	9.5%	0.0%	1.0%	6,574	227,202
San Luis Obispo--Atascadero--Paso Robles, CA MSA	0.0%	6.8%	4.8%	11.4%	231	35,738
Santa Barbara--Santa Maria--Lompoc, CA MSA	5.0%	16.6%	5.0%	9.7%	722	60,011
Santa Cruz--Watsonville, CA PMSA	25.4%	9.0%	0.0%	0.0%	473	36,458
Santa Fe, NM MSA	14.7%	8.7%	14.7%	5.4%	815	18,100
Santa Rosa, CA PMSA	0.0%	0.0%	0.0%	0.0%	2,183	61,928
Sarasota--Bradenton, FL MSA	10.6%	6.8%	10.6%	6.9%	1,503	60,919
Savannah, GA MSA	55.5%	23.1%	55.5%	17.5%	458	39,639
Scranton--Wilkes-Barre--Hazleton, PA MSA	31.8%	8.5%	31.8%	4.3%	362	75,903
Seattle--Bellevue--Everett, WA PMSA	16.9%	6.8%	12.7%	3.8%	12,680	366,261
Sharon, PA MSA	0.0%	9.3%	0.0%	9.3%	NA	11,066
Sheboygan, WI MSA	59.4%	12.9%	0.0%	0.0%	372	12,467
Sherman--Denison, TX MSA	0.0%	6.1%	0.0%	0.0%	124	12,613

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Shreveport--Bossier City, LA MSA	30.3%	25.1%	44.0%	30.2%	1,853	50,814
Sioux City, IA--NE MSA	9.8%	14.6%	15.6%	9.7%	834	14,624
Sioux Falls, SD MSA	0.0%	8.4%	0.0%	0.0%	1,017	22,271
South Bend, IN MSA	21.7%	12.6%	0.0%	7.5%	369	28,549
Spokane, WA MSA	19.3%	15.8%	19.3%	12.6%	885	56,408
Springfield, IL MSA	27.0%	17.4%	0.9%	11.6%	575	24,666
Springfield, MO MSA	3.9%	10.7%	3.9%	10.7%	920	43,001
Springfield, MA MSA	61.4%	23.5%	61.4%	20.8%	2,586	86,382
Stamford--Norwalk, CT PMSA	89.6%	30.7%	0.0%	0.0%	1,199	43,496
State College, PA MSA	0.0%	34.6%	0.0%	34.6%	232	19,645
Steubenville--Weirton, OH--WV MSA	4.8%	15.4%	4.8%	15.4%	125	13,365
Stockton--Lodi, CA MSA	24.2%	18.8%	49.9%	27.9%	1,008	71,962
Sumter, SC MSA	40.5%	14.3%	0.0%	9.4%	242	11,511
Syracuse, NY MSA	44.9%	28.6%	11.9%	20.5%	818	91,622
Tacoma, WA PMSA	6.5%	8.9%	6.5%	6.5%	1,843	95,202
Tallahassee, FL MSA	0.0%	39.7%	35.6%	40.8%	720	45,010
Tampa--St. Petersburg--Clearwater, FL MSA	12.7%	9.0%	13.9%	6.8%	6,979	294,942
Terre Haute, IN MSA	55.6%	20.9%	55.6%	17.4%	108	16,862
Texarkana, TX--Texarkana, AR MSA	0.0%	13.4%	0.0%	20.5%	36	14,611
Toledo, OH MSA	77.0%	28.1%	47.8%	21.4%	2,046	79,662
Topeka, KS MSA	40.3%	24.2%	34.9%	11.5%	867	22,437
Trenton, NJ PMSA	48.5%	29.0%	33.4%	6.6%	1,257	41,469
Tucson, AZ MSA	53.8%	13.4%	59.6%	21.2%	1,801	118,747
Tulsa, OK MSA	7.1%	9.5%	5.6%	7.8%	1,988	104,349
Tuscaloosa, AL MSA	0.0%	36.9%	0.0%	26.0%	128	23,571
Tyler, TX MSA	75.3%	6.7%	75.3%	7.5%	356	19,907
Utica--Rome, NY MSA	40.0%	22.1%	40.0%	18.5%	80	37,104
Vallejo--Fairfield--Napa, CA PMSA	30.5%	8.7%	0.0%	1.4%	1,458	61,257
Ventura, CA PMSA	4.7%	11.8%	0.0%	1.5%	1,478	78,854
Victoria, TX MSA	0.0%	2.7%	0.0%	0.0%	371	9,807
Vineland--Millville--Bridgeton, NJ PMSA	0.0%	9.4%	0.0%	10.1%	92	15,754
Visalia--Tulare--Porterville, CA MSA	13.6%	5.5%	56.0%	33.8%	448	42,472
Waco, TX MSA	65.6%	27.4%	65.6%	31.2%	524	31,362
Washington, DC--MD--VA--WV PMSA	26.0%	15.9%	7.7%	5.4%	32,285	666,093
Waterbury, CT PMSA	100.0%	26.0%	94.1%	12.7%	219	31,727
Waterloo--Cedar Falls, IA MSA	11.8%	8.6%	25.1%	16.5%	211	15,435

Exhibit A12: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	More than Half of Households Below 60% Median Income		Over 30% of Households in Poverty		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Wausau, WI MSA	0.0%	8.1%	0.0%	0.0%	74	11,611
West Palm Beach--Boca Raton, FL MSA	17.4%	13.7%	15.4%	8.5%	3,600	120,149
Wheeling, WV--OH MSA	3.1%	13.7%	3.1%	13.7%	96	16,462
Wichita, KS MSA	14.6%	11.7%	1.4%	5.7%	1,675	68,069
Wichita Falls, TX MSA	0.0%	7.6%	0.0%	6.5%	524	18,884
Williamsport, PA MSA	84.2%	15.5%	84.2%	15.5%	190	14,367
Wilmington--Newark, DE--MD PMSA	4.4%	13.2%	0.0%	8.5%	1,605	64,240
Wilmington, NC MSA	80.0%	11.3%	80.0%	11.3%	1,093	29,499
Worcester, MA--CT PMSA	17.0%	30.3%	8.6%	16.6%	1,309	72,466
Yakima, WA MSA	40.4%	17.4%	64.1%	27.3%	287	26,323
Yolo, CA PMSA	15.2%	21.4%	10.2%	28.4%	1,076	27,869
York, PA MSA	18.7%	17.2%	7.2%	7.2%	764	35,367
Youngstown--Warren, OH MSA	87.2%	16.6%	67.5%	14.2%	1,026	61,173
Yuba City, CA MSA	0.0%	0.0%	52.3%	11.9%	197	19,831
Yuma, AZ MSA	0.0%	2.2%	29.9%	18.4%	268	14,937

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico and the Virgin Islands were excluded). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Data are based on 2000 Census data and tract definitions.

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Abilene, TX MSA	0%	9%	0%	0%	58%	51%	524	18,175
Akron, OH PMSA	32%	13%	34%	10%	47%	34%	1,803	81,021
Albany, GA MSA	94%	58%	67%	50%	77%	58%	695	18,318
Albany--Schenectady--Troy, NY MSA	33%	9%	33%	6%	36%	48%	1,437	124,043
Albuquerque, NM MSA	71%	45%	0%	0%	33%	39%	2,648	89,102
Alexandria, LA MSA	0%	39%	0%	27%	0%	25%	128	15,063
Allentown--Bethlehem--Easton, PA MSA	0%	12%	0%	3%	15%	28%	1,056	70,306
Altoona, PA MSA	0%	0%	0%	3%	66%	12%	172	13,964
Amarillo, TX MSA	0%	20%	0%	1%	10%	32%	386	28,527
Anchorage, AK MSA	31%	10%	0%	5%	63%	59%	838	37,869
Ann Arbor, MI PMSA	26%	18%	0%	2%	34%	53%	2,453	64,952
Anniston, AL MSA	0%	19%	0%	10%	0%	23%	226	12,451
Appleton--Oshkosh--Neenah, WI MSA	0%	0%	0%	0%	21%	24%	808	39,202
Asheville, NC MSA	7%	6%	0%	5%	7%	15%	596	27,351
Athens, GA MSA	33%	20%	33%	7%	100%	69%	381	26,752
Atlanta, GA MSA	71%	48%	37%	14%	60%	56%	14,993	505,307
Atlantic--Cape May, NJ PMSA	0%	34%	0%	11%	0%	40%	142	42,824
Auburn--Opelika, AL MSA	100%	15%	100%	8%	100%	60%	104	17,316
Augusta--Aiken, GA--SC MSA	33%	36%	13%	16%	27%	32%	706	54,090
Austin--San Marcos, TX MSA	63%	39%	3%	2%	42%	64%	6,168	197,143
Bakersfield, CA MSA	46%	42%	3%	11%	19%	34%	1,776	79,043
Baltimore, MD PMSA	44%	35%	32%	22%	59%	47%	7,071	322,255
Bangor, ME MSA	0%	1%	0%	10%	52%	48%	126	13,781
Barnstable--Yarmouth, MA MSA	0%	0%	0%	0%	0%	8%	177	14,456
Baton Rouge, LA MSA	48%	40%	28%	22%	22%	43%	2,092	71,705
Beaumont--Port Arthur, TX MSA	73%	43%	54%	15%	29%	26%	797	41,912
Bellingham, WA MSA	2%	1%	0%	0%	16%	40%	1,200	23,570
Benton Harbor, MI MSA	71%	27%	59%	20%	82%	27%	706	17,631
Bergen--Passaic, NJ PMSA	80%	40%	53%	9%	90%	59%	651	181,231
Billings, MT MSA	0%	0%	0%	0%	60%	26%	81	16,058
Biloxi--Gulfport--Pascagoula, MS MSA	45%	15%	0%	6%	45%	36%	407	42,288
Binghamton, NY MSA	0%	0%	0%	0%	34%	46%	174	32,565
Birmingham, AL MSA	31%	40%	15%	22%	29%	36%	1,268	105,767
Bismarck, ND MSA	0%	0%	0%	0%	0%	12%	339	11,267
Bloomington, IN MSA	0%	0%	0%	0%	83%	70%	496	21,582
Bloomington--Normal, IL MSA	0%	0%	0%	0%	55%	33%	980	19,036

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Boise City, ID MSA	8%	3%	0%	0%	46%	28%	898	45,286
Boston, MA—NH PMSA	61%	16%	31%	7%	88%	63%	9,549	542,803
Boulder—Longmont, CO PMSA	0%	2%	0%	0%	0%	38%	945	40,443
Brazoria, TX PMSA	21%	20%	0%	0%	0%	13%	458	21,280
Bremerton, WA PMSA	0%	0%	0%	0%	39%	37%	778	28,137
Bridgeport, CT PMSA	79%	47%	79%	28%	79%	49%	559	52,927
Brockton, MA PMSA	0%	25%	0%	14%	26%	46%	434	26,450
Brownsville—Harlingen—San Benito, TX MSA	86%	97%	14%	6%	35%	23%	1,288	31,392
Bryan—College Station, TX MSA	0%	16%	0%	0%	80%	81%	676	30,042
Buffalo—Niagara Falls, NY MSA	39%	23%	34%	20%	58%	39%	1,910	158,555
Burlington, VT MSA	0%	0%	0%	0%	32%	45%	1,040	22,046
Canton—Massillon, OH MSA	36%	5%	36%	5%	61%	10%	327	43,176
Casper, WY MSA	0%	0%	0%	0%	0%	27%	149	8,079
Cedar Rapids, IA MSA	0%	0%	0%	0%	22%	18%	629	20,927
Champaign—Urbana, IL MSA	0%	11%	0%	1%	79%	55%	224	31,268
Charleston—North Charleston, SC MSA	59%	29%	27%	14%	70%	45%	540	69,615
Charleston, WV MSA	0%	1%	0%	0%	0%	18%	376	28,814
Charlotte—Gastonia—Rock Hill, NC—SC MSA	46%	28%	13%	7%	31%	35%	3,277	181,830
Charlottesville, VA MSA	0%	6%	0%	6%	0%	56%	596	22,983
Chattanooga, TN—GA MSA	33%	21%	25%	7%	95%	27%	441	55,802
Cheyenne, WY MSA	0%	0%	0%	0%	0%	20%	484	9,873
Chicago, IL PMSA	68%	49%	39%	17%	68%	56%	14,814	1,051,489
Chico—Paradise, CA MSA	0%	0%	0%	0%	78%	44%	118	31,230
Cincinnati, OH—KY—IN PMSA	33%	22%	37%	14%	62%	45%	2,878	217,886
Clarksville—Hopkinsville, TN—KY MSA	0%	16%	0%	9%	13%	45%	317	28,744
Cleveland—Lorain—Elyria, OH PMSA	72%	31%	57%	22%	68%	45%	4,648	282,502
Colorado Springs, CO MSA	51%	12%	0%	0%	21%	42%	709	67,976
Columbia, MO MSA	0%	4%	0%	4%	64%	48%	210	22,553
Columbia, SC MSA	60%	36%	60%	10%	60%	47%	626	65,319
Columbus, GA—AL MSA	92%	50%	66%	28%	85%	54%	315	41,230
Columbus, OH MSA	25%	17%	13%	8%	52%	48%	5,991	230,161
Corpus Christi, TX MSA	100%	56%	0%	6%	65%	28%	278	49,715
Corvallis, OR MSA	0%	0%	0%	0%	0%	45%	106	12,871

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Cumberland, MD--WV MSA	0%	0%	0%	0%	0%	19%	151	11,115
Dallas, TX PMSA	65%	45%	16%	5%	73%	60%	14,706	526,673
Danbury, CT PMSA	100%	18%	0%	0%	100%	43%	130	18,816
Danville, VA MSA	0%	34%	0%	14%	0%	25%	303	13,549
Davenport--Moline--Rock Island, IA--IL MSA	28%	6%	2%	2%	42%	19%	523	41,029
Dayton--Springfield, OH MSA	24%	18%	12%	12%	20%	32%	3,569	124,543
Daytona Beach, FL MSA	0%	10%	0%	3%	39%	26%	1,860	49,063
Decatur, AL MSA	0%	12%	0%	0%	0%	9%	481	14,022
Decatur, IL MSA	0%	18%	0%	11%	0%	39%	304	13,216
Denver, CO PMSA	19%	22%	0%	1%	66%	51%	6,869	276,555
Des Moines, IA MSA	4%	5%	2%	1%	18%	25%	1,699	53,128
Detroit, MI PMSA	48%	40%	30%	24%	58%	36%	8,280	468,362
Dothan, AL MSA	0%	19%	0%	7%	0%	21%	218	17,668
Dover, DE MSA	0%	7%	0%	0%	47%	33%	256	14,184
Dubuque, IA MSA	0%	0%	0%	0%	49%	19%	88	8,943
Duluth--Superior, MN--WI MSA	0%	0%	0%	0%	14%	37%	420	26,040
Dutchess County, NY PMSA	7%	16%	0%	6%	48%	45%	363	30,900
Eau Claire, WI MSA	0%	0%	0%	0%	26%	33%	244	17,723
El Paso, TX MSA	100%	97%	10%	9%	35%	40%	1,050	76,398
Elkhart--Goshen, IN MSA	30%	12%	0%	5%	30%	16%	277	18,385
Elmira, NY MSA	0%	0%	0%	6%	100%	34%	30	10,900
Enid, OK MSA	0%	0%	0%	0%	0%	3%	96	6,884
Erie, PA MSA	7%	5%	7%	10%	73%	37%	530	32,778
Eugene--Springfield, OR MSA	0%	0%	0%	0%	26%	42%	732	49,246
Evansville--Henderson, IN--KY MSA	15%	4%	0%	0%	14%	24%	794	34,464
Fargo--Moorhead, ND--MN MSA	0%	0%	0%	0%	8%	52%	595	28,735
Fayetteville, NC MSA	0%	44%	0%	4%	25%	39%	192	43,622
Fayetteville--Springdale--Rogers, AR MSA	0%	0%	0%	0%	6%	33%	975	40,593
Fitchburg--Leominster, MA PMSA	0%	0%	0%	0%	0%	50%	236	20,473
Flagstaff, AZ--UT MSA	20%	19%	0%	6%	49%	49%	491	16,107
Flint, MI PMSA	49%	31%	45%	30%	13%	22%	1,868	45,485
Florence, AL MSA	0%	6%	0%	6%	0%	18%	187	15,115
Florence, SC MSA	100%	32%	68%	21%	27%	23%	175	12,732
Fort Collins--Loveland, CO MSA	0%	0%	0%	0%	9%	34%	1,621	31,397
Fort Lauderdale, FL PMSA	49%	33%	26%	11%	30%	36%	2,544	199,695

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Fort Myers--Cape Coral, FL MSA	0%	16%	0%	7%	35%	26%	1,816	44,354
Fort Pierce--Port St. Lucie, FL MSA	0%	24%	0%	10%	33%	23%	1,620	28,055
Fort Smith, AR--OK MSA	0%	6%	0%	0%	0%	26%	341	24,929
Fort Walton Beach, FL MSA	0%	0%	0%	0%	0%	35%	NA	22,274
Fort Wayne, IN MSA	0%	13%	0%	8%	19%	30%	684	50,052
Fort Worth--Arlington, TX PMSA	41%	30%	10%	2%	48%	48%	4,865	227,535
Fresno, CA MSA	74%	69%	6%	8%	81%	54%	3,177	122,366
Gadsden, AL MSA	0%	19%	0%	11%	0%	13%	120	10,655
Gainesville, FL MSA	53%	14%	26%	7%	88%	71%	780	39,424
Galveston--Texas City, TX PMSA	0%	43%	0%	4%	0%	41%	322	32,040
Gary, IN PMSA	41%	40%	25%	23%	25%	27%	1,237	69,139
Glens Falls, NY MSA	0%	0%	0%	0%	0%	17%	121	13,534
Goldsboro, NC MSA	26%	41%	0%	18%	0%	41%	91	14,759
Grand Forks, ND--MN MSA	0%	0%	0%	0%	56%	52%	347	14,847
Grand Junction, CO MSA	0%	0%	0%	0%	30%	22%	300	12,510
Grand Rapids--Muskegon--Holland, MI MSA	7%	11%	4%	7%	28%	27%	2,908	99,571
Great Falls, MT MSA	0%	0%	0%	0%	11%	47%	188	11,413
Greeley, CO PMSA	39%	23%	0%	0%	35%	34%	379	19,834
Green Bay, WI MSA	0%	0%	0%	0%	55%	42%	420	30,197
Greensboro--Winston-Salem--High Point, NC MSA	55%	27%	30%	11%	51%	35%	2,739	156,188
Greenville, NC MSA	0%	18%	0%	10%	71%	58%	249	21,998
Greenville--Spartanburg--Anderson, SC MSA	20%	18%	6%	7%	30%	24%	1,815	106,861
Hagerstown, MD PMSA	0%	0%	0%	0%	0%	39%	96	17,089
Hamilton--Middletown, OH PMSA	0%	5%	7%	6%	40%	42%	922	34,999
Harrisburg--Lebanon--Carlisle, PA MSA	13%	13%	13%	7%	22%	28%	1,248	73,968
Hartford, CT MSA	55%	31%	47%	19%	62%	51%	1,573	155,574
Hattiesburg, MS MSA	81%	22%	81%	13%	81%	37%	168	14,305
Hickory--Morganton--Lenoir, NC MSA	4%	3%	0%	0%	25%	9%	468	34,469
Honolulu, HI MSA	100%	89%	0%	1%	92%	64%	1,411	130,160
Houma, LA MSA	33%	8%	33%	8%	33%	3%	295	15,844
Houston, TX PMSA	74%	60%	20%	7%	56%	60%	14,468	591,734
Huntington--Ashland, WV--KY--OH MSA	0%	0%	0%	0%	27%	23%	342	34,657

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Huntsville, AL MSA	38%	25%	0%	7%	59%	44%	270	38,735
Indianapolis, IN MSA	45%	19%	29%	10%	43%	39%	5,393	202,628
Iowa City, IA MSA	0%	0%	0%	0%	37%	58%	211	19,113
Jackson, MI MSA	0%	6%	0%	14%	0%	30%	213	13,665
Jackson, MS MSA	70%	52%	60%	33%	32%	32%	2,148	50,448
Jackson, TN MSA	57%	44%	57%	23%	57%	41%	316	13,028
Jacksonville, FL MSA	14%	16%	18%	10%	24%	33%	3,809	139,123
Jacksonville, NC MSA	100%	6%	100%	6%	100%	51%	760	20,149
Jamestown, NY MSA	0%	0%	0%	0%	60%	23%	82	16,765
Janesville--Beloit, WI MSA	15%	5%	15%	5%	14%	16%	501	16,914
Jersey City, NJ PMSA	77%	72%	45%	8%	94%	94%	1,160	159,864
Johnson City--Kingsport--Bristol, TN--VA MSA	0%	0%	0%	0%	76%	14%	304	51,432
Johnstown, PA MSA	0%	1%	0%	1%	0%	22%	60	22,103
Jonesboro, AR MSA	0%	0%	0%	0%	0%	30%	NA	11,652
Joplin, MO MSA	0%	0%	0%	0%	40%	14%	1,299	18,397
Kalamazoo--Battle Creek, MI MSA	0%	8%	0%	6%	3%	31%	967	52,361
Kankakee, IL PMSA	22%	20%	22%	18%	22%	28%	203	11,686
Kansas City, MO--KS MSA	49%	20%	41%	9%	40%	34%	9,372	222,625
Kenosha, WI PMSA	0%	5%	0%	5%	11%	25%	352	17,341
Killeen--Temple, TX MSA	93%	49%	0%	1%	38%	48%	233	46,880
Knoxville, TN MSA	0%	6%	34%	5%	83%	36%	581	82,982
Kokomo, IN MSA	0%	8%	0%	0%	0%	11%	318	11,149
La Crosse, WI--MN MSA	0%	0%	0%	0%	17%	39%	244	15,983
Lafayette, LA MSA	45%	27%	26%	7%	26%	17%	936	43,059
Lafayette, IN MSA	0%	4%	0%	0%	69%	48%	322	27,739
Lake Charles, LA MSA	52%	34%	38%	11%	38%	25%	661	19,507
Lakeland--Winter Haven, FL MSA	100%	15%	65%	7%	65%	17%	340	49,844
Lancaster, PA MSA	5%	10%	5%	8%	25%	18%	555	50,352
Lansing--East Lansing, MI MSA	5%	13%	3%	4%	29%	35%	1,111	56,463
Laredo, TX MSA	100%	100%	0%	0%	100%	44%	106	17,418
Las Cruces, NM MSA	100%	79%	0%	2%	33%	36%	399	19,348
Las Vegas, NV--AZ MSA	39%	29%	12%	3%	43%	55%	5,969	229,152
Lawrence, KS MSA	0%	0%	0%	0%	0%	55%	338	18,511
Lawrence, MA--NH PMSA	8%	35%	0%	18%	63%	52%	419	46,705
Lawton, OK MSA	0%	5%	0%	5%	0%	35%	24	15,804
Lewiston--Auburn, ME MSA	0%	0%	0%	0%	34%	48%	41	14,651
Lexington, KY MSA	7%	5%	0%	1%	52%	40%	800	76,733
Lima, OH MSA	0%	4%	0%	7%	0%	17%	606	15,198
Lincoln, NE MSA	0%	0%	0%	2%	42%	54%	810	39,197
Little Rock--North Little Rock, AR MSA	48%	28%	38%	12%	24%	29%	2,466	78,695

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Longview--Marshall, TX MSA	86%	21%	23%	2%	0%	14%	176	23,018
Los Angeles--Long Beach, CA PMSA	89%	70%	19%	8%	69%	75%	14,356	1,634,030
Louisville, KY--IN MSA	47%	19%	46%	15%	38%	34%	2,419	129,503
Lowell, MA--NH PMSA	66%	15%	16%	10%	94%	45%	1,038	32,041
Lubbock, TX MSA	72%	34%	34%	2%	0%	40%	609	37,739
Lynchburg, VA MSA	13%	16%	13%	3%	16%	13%	445	22,065
Macon, GA MSA	36%	51%	31%	28%	22%	44%	883	42,029
Madison, WI MSA	14%	6%	0%	0%	46%	55%	1,880	73,589
Manchester, NH PMSA	0%	0%	0%	0%	47%	59%	853	28,699
Mansfield, OH MSA	37%	6%	29%	10%	7%	13%	353	19,305
McAllen--Edinburg--Mission, TX MSA	100%	100%	0%	0%	0%	11%	1,092	42,244
Medford--Ashland, OR MSA	0%	0%	0%	0%	67%	34%	252	23,968
Melbourne--Titusville--Palm Bay, FL MSA	53%	5%	0%	3%	53%	21%	647	50,310
Memphis, TN--AR--MS MSA	65%	58%	57%	39%	60%	44%	4,337	146,796
Merced, CA MSA	57%	70%	0%	9%	77%	37%	295	26,332
Miami, FL PMSA	100%	93%	44%	13%	66%	61%	8,005	327,449
Middlesex--Somerset--Hunterdon, NJ PMSA	13%	36%	13%	1%	13%	46%	515	120,396
Milwaukee--Waukesha, WI PMSA	27%	31%	11%	19%	41%	50%	4,253	228,672
Minneapolis--St. Paul, MN--WI MSA	10%	12%	3%	5%	26%	38%	6,709	313,326
Missoula, MT MSA	0%	0%	0%	0%	61%	56%	540	14,644
Mobile, AL MSA	31%	33%	23%	22%	33%	27%	1,465	58,108
Modesto, CA MSA	23%	28%	0%	2%	12%	30%	892	55,260
Monmouth--Ocean, NJ PMSA	59%	16%	0%	5%	59%	37%	515	90,501
Monroe, LA MSA	13%	37%	13%	27%	43%	43%	568	19,805
Montgomery, AL MSA	63%	42%	57%	23%	9%	35%	913	38,249
Muncie, IN MSA	36%	5%	0%	0%	2%	34%	441	15,444
Myrtle Beach, SC MSA	34%	10%	0%	5%	54%	14%	359	22,087
Naples, FL MSA	33%	25%	0%	1%	0%	12%	2,368	25,148
Nashua, NH PMSA	0%	0%	0%	0%	62%	50%	603	21,768
Nashville, TN MSA	22%	20%	13%	9%	38%	45%	3,971	163,171
Nassau--Suffolk, NY PMSA	30%	21%	3%	3%	10%	14%	1,959	183,062
New Bedford, MA PMSA	0%	5%	0%	6%	70%	57%	270	27,352
New Haven--Meriden, CT PMSA	84%	46%	14%	26%	84%	63%	1,895	77,870
New London--Norwich, CT--RI MSA	0%	12%	0%	7%	16%	48%	353	38,123

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
New Orleans, LA MSA	90%	48%	55%	29%	74%	53%	1,950	192,923
New York, NY PMSA	65%	61%	45%	29%	96%	88%	29,884	2,275,830
Newark, NJ PMSA	86%	59%	56%	23%	72%	67%	2,120	285,790
Newburgh, NY--PA PMSA	9%	15%	4%	9%	51%	39%	1,387	40,487
Norfolk--Virginia Beach--Newport News, VA--NC MSA	42%	35%	13%	18%	47%	50%	9,068	213,830
Oakland, CA PMSA	83%	60%	18%	8%	53%	57%	5,923	342,769
Ocala, FL MSA	75%	12%	75%	6%	75%	19%	471	21,572
Odessa--Midland, TX MSA	100%	24%	0%	0%	0%	16%	408	26,765
Oklahoma City, OK MSA	29%	16%	11%	3%	51%	38%	3,356	149,918
Olympia, WA PMSA	0%	0%	0%	0%	56%	35%	1,157	27,254
Omaha, NE--IA MSA	7%	12%	7%	8%	26%	41%	2,769	93,565
Orange County, CA PMSA	80%	49%	0%	0%	62%	51%	6,085	360,831
Orlando, FL MSA	40%	29%	12%	6%	40%	45%	17,975	210,752
Owensboro, KY MSA	0%	0%	0%	0%	100%	13%	14	10,707
Panama City, FL MSA	0%	7%	0%	0%	0%	21%	NA	18,710
Parkersburg--Marietta, WV--OH MSA	0%	0%	0%	0%	19%	9%	210	15,636
Pensacola, FL MSA	100%	11%	0%	6%	0%	20%	40	44,961
Peoria--Pekin, IL MSA	20%	13%	20%	13%	20%	17%	618	37,724
Philadelphia, PA--NJ PMSA	55%	30%	44%	18%	39%	33%	5,909	576,579
Phoenix--Mesa, AZ MSA	69%	30%	4%	3%	37%	45%	5,612	382,205
Pine Bluff, AR MSA	100%	69%	0%	31%	0%	30%	24	10,334
Pittsburgh, PA MSA	34%	10%	15%	5%	56%	30%	2,517	277,526
Pittsfield, MA MSA	0%	0%	0%	0%	79%	39%	208	12,466
Pocatello, ID MSA	0%	1%	0%	0%	0%	26%	96	7,977
Portland, ME MSA	0%	0%	0%	0%	49%	35%	1,013	33,900
Portland--Vancouver, OR--WA PMSA	7%	2%	0%	0%	50%	42%	9,617	275,393
Portsmouth--Rochester, NH--ME PMSA	0%	0%	0%	0%	37%	34%	962	31,308
Providence--Fall River--Warwick, RI--MA MSA	27%	17%	22%	10%	71%	56%	3,184	185,910
Provo--Orem, UT MSA	0%	0%	0%	0%	53%	53%	666	33,151
Pueblo, CO MSA	53%	44%	0%	6%	12%	25%	443	16,130
Punta Gorda, FL MSA	0%	0%	0%	0%	0%	0%	776	10,417
Racine, WI PMSA	26%	19%	8%	12%	59%	29%	462	20,815
Raleigh--Durham--Chapel Hill, NC MSA	53%	27%	17%	7%	48%	42%	5,199	163,607
Rapid City, SD MSA	0%	0%	0%	2%	45%	34%	246	11,711
Reading, PA MSA	57%	26%	44%	12%	50%	25%	306	36,851
Redding, CA MSA	0%	0%	0%	0%	52%	39%	124	21,516
Reno, NV MSA	0%	12%	0%	0%	35%	67%	811	53,788

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Richland--Kennewick--Pasco, WA MSA	8%	17%	0%	0%	62%	44%	693	21,622
Richmond--Petersburg, VA MSA	58%	41%	32%	19%	46%	49%	7,107	125,421
Riverside--San Bernardino, CA PMSA	68%	58%	15%	6%	52%	38%	6,754	345,347
Roanoke, VA MSA	46%	18%	46%	14%	46%	24%	675	30,925
Rochester, MN MSA	0%	0%	0%	0%	0%	17%	357	11,503
Rochester, NY MSA	36%	23%	17%	16%	39%	41%	1,455	133,583
Rockford, IL MSA	6%	12%	6%	7%	33%	28%	903	40,398
Rocky Mount, NC MSA	39%	47%	23%	13%	23%	27%	254	18,181
Sacramento, CA PMSA	33%	27%	7%	3%	32%	45%	6,507	229,713
Saginaw--Bay City--Midland, MI MSA	26%	15%	26%	18%	19%	20%	1,172	37,009
St. Cloud, MN MSA	0%	0%	0%	0%	25%	44%	341	16,750
St. Joseph, MO MSA	0%	0%	0%	0%	3%	17%	274	12,132
St. Louis, MO--IL MSA	49%	25%	31%	18%	49%	30%	7,173	289,877
Salem, OR PMSA	14%	2%	0%	0%	44%	30%	373	44,953
Salinas, CA MSA	88%	59%	0%	1%	49%	65%	722	55,023
Salt Lake City--Ogden, UT MSA	8%	8%	0%	0%	23%	38%	3,855	124,058
San Angelo, TX MSA	100%	25%	0%	2%	100%	23%	112	14,167
San Antonio, TX MSA	85%	68%	17%	5%	30%	41%	2,422	205,164
San Diego, CA MSA	72%	38%	14%	3%	61%	64%	6,259	443,216
San Francisco, CA PMSA	60%	43%	1%	1%	67%	70%	3,946	348,905
San Jose, CA PMSA	74%	58%	0%	0%	45%	55%	6,574	227,202
San Luis Obispo--Atascadero--Paso Robles, CA MSA	5%	4%	0%	0%	5%	37%	231	35,738
Santa Barbara--Santa Maria--Lompoc, CA MSA	37%	37%	0%	3%	52%	63%	722	60,011
Santa Cruz--Watsonville, CA PMSA	59%	20%	0%	0%	38%	32%	473	36,458
Santa Fe, NM MSA	69%	51%	0%	0%	48%	21%	815	18,100
Santa Rosa, CA PMSA	13%	10%	0%	0%	25%	28%	2,183	61,928
Sarasota--Bradenton, FL MSA	11%	13%	11%	4%	11%	17%	1,503	60,919
Savannah, GA MSA	55%	40%	21%	19%	55%	46%	458	39,639
Scranton--Wilkes-Barre--Hazleton, PA MSA	0%	0%	0%	0%	52%	22%	362	75,903
Seattle--Bellevue--Everett, WA PMSA	13%	8%	0%	1%	67%	50%	12,680	366,261
Sharon, PA MSA	0%	5%	0%	5%	0%	11%	NA	11,066
Sheboygan, WI MSA	0%	0%	0%	0%	59%	17%	372	12,467
Sherman--Denison, TX MSA	0%	4%	0%	0%	100%	18%	124	12,613

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Shreveport--Bossier City, LA MSA	33%	37%	26%	25%	18%	34%	1,853	50,814
Sioux City, IA--NE MSA	10%	19%	0%	0%	16%	23%	834	14,624
Sioux Falls, SD MSA	0%	0%	0%	0%	19%	36%	1,017	22,271
South Bend, IN MSA	15%	17%	15%	9%	22%	32%	369	28,549
Spokane, WA MSA	0%	0%	0%	0%	47%	48%	885	56,408
Springfield, IL MSA	0%	7%	26%	7%	1%	25%	575	24,666
Springfield, MO MSA	0%	0%	0%	0%	26%	37%	920	43,001
Springfield, MA MSA	61%	26%	32%	21%	86%	54%	2,586	86,382
Stamford--Norwalk, CT PMSA	90%	40%	0%	3%	94%	56%	1,199	43,496
State College, PA MSA	0%	0%	0%	0%	40%	70%	232	19,645
Steubenville--Weirton, OH--WV MSA	0%	2%	0%	2%	5%	15%	125	13,365
Stockton--Lodi, CA MSA	72%	50%	0%	1%	65%	45%	1,008	71,962
Sumter, SC MSA	100%	46%	0%	21%	40%	26%	242	11,511
Syracuse, NY MSA	7%	12%	1%	9%	45%	46%	818	91,622
Tacoma, WA PMSA	10%	14%	0%	2%	56%	42%	1,843	95,202
Tallahassee, FL MSA	36%	36%	0%	6%	36%	60%	720	45,010
Tampa--St. Petersburg--Clearwater, FL MSA	14%	19%	9%	6%	23%	32%	6,979	294,942
Terre Haute, IN MSA	0%	0%	0%	2%	56%	19%	108	16,862
Texarkana, TX--Texarkana, AR MSA	0%	14%	0%	17%	0%	15%	36	14,611
Toledo, OH MSA	42%	19%	13%	15%	81%	34%	2,046	79,662
Topeka, KS MSA	5%	4%	0%	0%	40%	41%	867	22,437
Trenton, NJ PMSA	50%	37%	13%	18%	61%	33%	1,257	41,469
Tucson, AZ MSA	70%	26%	24%	2%	65%	51%	1,801	118,747
Tulsa, OK MSA	6%	11%	8%	6%	41%	38%	1,988	104,349
Tuscaloosa, AL MSA	38%	38%	0%	7%	38%	58%	128	23,571
Tyler, TX MSA	75%	26%	0%	3%	0%	23%	356	19,907
Utica--Rome, NY MSA	40%	5%	0%	2%	45%	40%	80	37,104
Vallejo--Fairfield--Napa, CA PMSA	61%	40%	0%	1%	52%	31%	1,458	61,257
Ventura, CA PMSA	54%	38%	0%	0%	32%	33%	1,478	78,854
Victoria, TX MSA	14%	56%	0%	0%	0%	35%	371	9,807
Vineland--Millville--Bridgeton, NJ PMSA	0%	38%	0%	17%	0%	32%	92	15,754
Visalia--Tulare--Porterville, CA MSA	79%	57%	0%	0%	56%	27%	448	42,472
Waco, TX MSA	66%	30%	66%	9%	93%	58%	524	31,362
Washington, DC--MD--VA--WV PMSA	47%	48%	16%	11%	47%	55%	32,285	666,093
Waterbury, CT PMSA	100%	33%	55%	22%	100%	45%	219	31,727
Waterloo--Cedar Falls, IA MSA	25%	10%	0%	3%	12%	33%	211	15,435

Exhibit A13: MSA – Census Tract Characteristics of LIHTC Units by Location Type, 1995-2002 *(Continued)*

MSA	Over 50% Population Is Minority		Over 20% Families are Female-Headed		Over 50% Housing is Renter-Occupied		Total Number of Units	
	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units	LIHTC Units	All Rental Units
Wausau, WI MSA	0%	0%	0%	0%	0%	18%	74	11,611
West Palm Beach--Boca Raton, FL MSA	39%	29%	14%	9%	17%	30%	3,600	120,149
Wheeling, WV--OH MSA	0%	0%	0%	0%	3%	12%	96	16,462
Wichita, KS MSA	11%	13%	5%	4%	53%	34%	1,675	68,069
Wichita Falls, TX MSA	0%	7%	0%	0%	0%	30%	524	18,884
Williamsport, PA MSA	0%	0%	0%	0%	84%	39%	190	14,367
Wilmington--Newark, DE--MD PMSA	16%	17%	0%	10%	41%	29%	1,605	64,240
Wilmington, NC MSA	80%	15%	80%	9%	80%	41%	1,093	29,499
Worcester, MA--CT PMSA	5%	11%	3%	3%	46%	52%	1,309	72,466
Yakima, WA MSA	100%	45%	14%	5%	40%	27%	287	26,323
Yolo, CA PMSA	15%	22%	0%	0%	34%	58%	1,076	27,869
York, PA MSA	10%	12%	7%	5%	23%	24%	764	35,367
Youngstown--Warren, OH MSA	82%	15%	60%	12%	32%	14%	1,026	61,173
Yuba City, CA MSA	7%	10%	0%	0%	93%	56%	197	19,831
Yuma, AZ MSA	100%	59%	0%	0%	52%	21%	268	14,937

Notes: The dataset used in this analysis includes only geocoded projects in MSAs (projects and units in Puerto Rico and the Virgin Islands were excluded). Metropolitan areas are defined according to the MSA/PMSA definitions published June 30, 1999. Data are based on 2000 Census data and tract definitions.

Appendix B

LIHTC Data Collection Form

LIHTC DATA FORM

State: _____ State Identifying Number: _____

Allocating Agency Name: _____

Project Name: _____

Project Address: _____
(NUMBER) (STREET)

_____ _____ _____
(CITY) (STATE) (ZIP)

Owner/Owner's Representative: _____
(FIRST NAME) (LAST NAME)

_____
(COMPANY NAME)

_____
(NUMBER) (STREET)

_____ _____ _____
(CITY) (STATE) (ZIP)

_____
(AREA CODE AND TELEPHONE NUMBER)

Number of *Total* Units: _____

Number of Total Units *by Size*: _____ _____ _____ _____ _____ = _____
OBR **1BR** **2BR** **3BR** **4+BR** **Total**

Number of *Low Income* Units: _____

Year Placed In Service: _____

Year Project Received Allocation or Bond Issued: _____

Type *(check all that apply)*:

- ☐ New Construction
- ☐ Rehab (with or without acquisition)
- ☐ Existing (for 1987-89 allocations only)

Credit Percentage *(check one)*:

- ☐ 9% (70% present value)
- ☐ 4% (30% present value)
- ☐ Both

	Yes	**No**
Did the project have a non-profit sponsor?	☐	☐
Increased basis due to qualified census tract or difficult development area?	☐	☐
Did the project use tax-exempt bonds?	☐	☐
Did the project use Farmers Home Section 515 loans?	☐	☐

INSTRUCTIONS FOR LIHTC DATA FORM

State: *Enter the Postal Service two character abbreviation for your state.*

State Identifying Number: *Enter the number or code sequence that your agency uses to identify properties. This should be an identifier that will permit future identification of this project.*

Project Name: *Enter the name of the project, if one exists. Example: Westside Terrace Apartments. Do not enter a partnership name (e.g., Venture Limited II).*

Project Address: *Enter the complete address of the property, including address number and street name, city, state, and (if available) zip code. Do not enter a P.O. box or multiple addresses (e.g., 52-58 Garden Street). If the project consists of more than one building with different addresses, enter only one address, using the address for the building with the greatest number of units.*

Owner's Contact Name, Address and Phone Number: *Enter the name, address and phone number of the owner or owner's contact person. This will often be a representative of the general partner. This information will be used for future mail or telephone contacts regarding the development. As such, we need an individual and company name and address as opposed to the partnership name.*

Number of Total Units: *Enter the total number of units in this project, summing across buildings if needed.*

Number of Total Units by Size: *Enter the number of units in the development (summing across buildings if necessary) that have 0, 1, 2, 3, or 4 or more bedrooms. Make sure these units sum to the total number of units in the project.*

Number of Low Income Units: *Enter the number of units in the development (summing across buildings if necessary) that were qualified to receive Low Income Housing Tax Credits at the time the buildings were placed in service.*

Year Placed in Service: *Enter the year the project was placed in service. If this is a multiple building project, with more than one placed in service date, enter the most recent date. Placement in service date is available from IRS Form 8609, Item 5.*

Year Project Received Allocation or Bond Issued: *Enter the initial allocation year for which tax credits were awarded for the project. Allocation date is available from IRS Form 8609, Item 1a. If the project received multiple allocations, use the earliest allocation year. If no allocation was required (i.e., 50 percent or greater tax-exempt bond financed) and IRS Form 8609, Item 1a is blank, enter the year the bond was issued.*

Type (New Construction or Acquisition/Rehab): *Enter the production type for which the project is receiving tax credits, i.e., a newly constructed project and/or one involving rehabilitation. For projects allocated in 1987-1989 only, an additional type -- acquisition only -- is also possible. If the project involves both New Construction and Rehab, check both boxes. (Construction type can be inferred from IRS Form 8609, Item 6. If box a or b is checked, the building is new construction. If box c and d or e is checked, the building is acquisition/rehab. If box c only is checked, the building is acquisition-only.)*

Credit Percentage: *This item indicates the type of credit provided: 9% credit (70% present value) or 4% (30% present value). Maximum applicable credit percentage allowable is available from IRS Form 8609, Item 2. The entry on the 8609 is an exact percentage for the project and may include several decimal places (e.g., 8.89% or 4.2%). Please check the closest percentage -- either 9 or 4 percent. The box marked "Both" may be checked for where acquisition is covered at 4% and rehab at 9%.*

Did the project have a non-profit sponsor? *Check yes if the project sponsor is a 501(c)(3) nonprofit entity. Use the same criteria for determining projects to be included in the 10 percent non-profit set aside.*

Increased Basis Due to Qualified Census Tract or Difficult Development Area*? Check yes if the project actually received an increase in the eligible basis due to its location in a qualified census tract or difficult development area. Increased basis can be determined from IRS Form 8609, Item 3b. (Note: projects may be located in a qualified tract without receiving the increase.)*

Did project use tax-exempt bonds? *Check yes if financing was provided through tax-exempt bonds. Use of tax-exempt bonds can be determined from IRS Form 8609, Item 4, which shows the percentage of the basis financed from this source.*

Did project use Farmers Home Section 515 loans? *Check yes if the project was financed with a Farmers Home Section 515 direct loan.*

Appendix C

Description of the LIHTC Database

Description of the LIHTC Database

The LIHTC Database contains records for 22,361 projects and 1,137,484 units placed in service between 1987 and 2002. The original database contained records for 9,785 projects and 339,190 units placed in service between 1987 and 1994. In late 1996, efforts were made to improve the coverage of the LIHTC database for earlier years of the program. This resulted in the addition of 1,989 projects containing 67,056 units to the database. In 2000, 4,833 projects and 300,891 units placed in service from 1995 to 1998 were added. In April 2002, data were added on 1,737 projects and 130,906 units placed in service from 1997 to 1999. In February 2003, 1,332 projects and 95,180 units were added. In June 2004,1,408 records and 106,100 units were added. The current update adds 1,277 records and 98,161 units. These records cover projects placed in service from 1997-2002. Exhibit C1 shows the history of data updates by year placed in service.

Project Data

Project data were collected from the state allocating agencies. Data were either provided in electronic form, provided on the LIHTC data collection form, or compiled by Abt Associates staff from listing or other documents provided by the states. In a few cases, data were collected directly from agency files by members of the study team.

Geographic Indicators

Project street addresses were used to match properties with their 1990 and 2000 census tracts. Projects placed in service between 1987 and 1994 were initially geocoded using HUD's Conquest[53] geographical information system, as well as through the efforts of a private vendor. These records were later geocoded using MapMarker Plus software, and records not assigned census tract-level identifiers with the MapMarker Plus software retained their Conquest geocodes. Projects placed in service between 1995 and 2002 have been through an address standardization process and geocoded by HUD staff and the HUD Geocoding Services Center (HUDGSC).[54] Automated geocoding by the HUDGSC determined the 2000 census tract locations. Only acceptable geocoding output, where census tract was determined to either the street segment or the nine-digit ZIP Code, have been retained for the database. The overall geocoding rate for projects placed in service from 1995 to 2002 was 92.6

[53] Conquest was a proprietary GIS package which could be used to identify geographic location based on street address and to attach Census or other demographic variables for the location.

[54] HUDGSC utilized CODE1-Plus version 2.6M (May 2004) geocoding software from Group 1 Software. In earlier versions of the National LIHTC Database, projects placed in service since 1995 were geocoded using MapMarker Plus software. A small number of projects include geocoding output from MapMarker Plus version 9.3.

percent. Using the Census Bureau's Tract Relationship files and electronic maps of 1990 and 2000 census tracts, 1990 census tracts were determined for records successfully geocoded with 2000 census tract information.

The overall geocoding rate for projects placed in service through 2002 was 90.8 percent.

Location Data

For all projects successfully geocoded, geographic indicators were used to develop information on project locations, for example, whether the property was located in an MSA or non-metro area (as of the 2000 Census), and, for projects in MSAs, whether the project was located in a central city of the MSA. HUD data files and listings were also used to identify projects located in areas that had been designated by HUD as Difficult Development Areas when projects were placed in service. The criteria for this designation are legislatively determined and are intended to capture areas with below average incomes and relatively high development costs.

A complete listing of all database variables is provided in Exhibit C2.

Exhibit C1
History of Data Updates to National LIHTC Database

Year Placed in Service		Original Database	Revision to Original Database	First Update		Second Update				Third Update			
				1995-1998 New Data	Final 1995-1998 Update	Effect of Edits	1997-1999 New Data	Effective Update	Final 1997-1999 Update	Effect of Edits	1998-2000 New Data	Effective Update	Final 1998-2000 Update
missing	Projects	931	1,011		1,942	-1		-1	**1,941**				**1,941**
	Units	18,776	38,651		57,427	-1		-1	**57,426**				**57,426**
1987	Projects	502	200		702				**702**				**702**
	Units	12,403	4,683		17,086				**17,086**				**17,086**
1988	Projects	1,012	464		1,476				**1,476**				**1,476**
	Units	25,942	9,868		35,810				**35,810**				**35,810**
1989	Projects	1,198	191		1,389				**1,389**				**1,389**
	Units	34,589	8,168		42,757				**42,757**				**42,757**
1990	Projects	1,038	77		1,115				**1,115**				**1,115**
	Units	39,889	3,552		43,441				**43,441**				**43,441**
1991	Projects	1,097	46		1,143				**1,143**	0		0	**1,143**
	Units	39,428	2,134		41,562				**41,562**	-2		-2	**41,560**
1992	Projects	1,355			1,355				**1,355**				**1,355**
	Units	49,931			49,931				**49,931**				**49,931**
1993	Projects	1,355			1,355				**1,355**				**1,355**
	Units	59,942			59,942				**59,942**				**59,942**
1994	Projects	1,297			1,297				**1,297**				**1,297**
	Units	58,290			58,290				**58,290**				**58,290**
1995	Projects			1,370	1,370				**1,370**				**1,370**
	Units			78,940	78,940				**78,940**				**78,940**
1996	Projects			1,299	1,299	-1		-1	**1,298**				**1,298**
	Units			81,416	81,416	-56		-56	**81,360**				**81,360**
1997	Projects			1,270	1,270	-9	53	44	**1,314**				**1,314**
	Units			79,548	79,548	-1,115	6,098	4,983	**84,531**				**84,531**
1998	Projects			894	894	9	310	319	**1,213**	-1	45	44	**1,257**
	Units			60,987	60,987	1,007	24,585	25,592	**86,579**	-23	2,146	2,123	**88,702**
1999	Projects					2	1,374	1,376	**1,376**	-7	83	76	**1,452**
	Units					220	100,168	100,388	**100,388**	-1,049	5,914	4,865	**105,253**
2000	Projects									8	1,204	1,212	**1,212**
	Units									1,020	87,174	88,194	**88,194**
2001	Projects												
	Units												
2002	Projects												
	Units												
All	Projects	9,785	1,989	4,833	16,607	0	1,737	1,737	**18,344**	0	1,332	1,332	**19,676**
	Units	339,190	67,056	300,891	707,137	55	130,851	130,906	**838,043**	-54	95,234	95,180	**933,223**

Exhibit C1 *(Continued)*
History of Data Updates to National LIHTC Database

Year Placed in Service		Fourth Update				Fifth Update			
		Effect of Edits	1995-2001 New Data	Effective Update	Final 1995-2001 Update	Effect of Edits	1999-2002 New Data	Effective Update	Final 1999-2002 Update
missing	Projects				**1,941**				**1,941**
	Units				**57,426**				**57,426**
1987	Projects				**702**				**702**
	Units				**17,086**				**17,086**
1988	Projects				**1,476**				**1,476**
	Units				**35,810**				**35,810**
1989	Projects				**1,389**				**1,389**
	Units				**42,757**				**42,757**
1990	Projects				**1,115**				**1,115**
	Units				**43,441**				**43,441**
1991	Projects				**1,143**				**1,143**
	Units				**41,560**				**41,560**
1992	Projects				**1,355**				**1,355**
	Units				**49,931**				**49,931**
1993	Projects				**1,355**				**1,355**
	Units				**59,942**				**59,942**
1994	Projects				**1,297**				**1,297**
	Units				**58,290**				**58,290**
1995	Projects	1	3	4	**1,374**				**1,374**
	Units	143	210	353	**79,293**				**79,293**
1996	Projects	-1	6	5	**1,303**				**1,303**
	Units	177	452	629	**81,989**				**81,989**
1997	Projects	1	19	20	**1,334**	1		1	**1,335**
	Units	311	2,535	2,846	**87,377**	70		70	**87,447**
1998	Projects	-3	37	34	**1,291**	-1		-1	**1,290**
	Units	-950	3,922	2,972	**91,674**	-70		-70	**91,604**
1999	Projects	-3	11	8	**1,460**	-2	4	2	**1,462**
	Units	-162	1,397	1,235	**106,488**	-496	996	500	**106,988**
2000	Projects	-3	64	61	**1,273**	-8	38	30	**1,303**
	Units	-95	3,892	3,797	**91,991**	-1,903	5,213	3,310	**95,301**
2001	Projects		1,276	1,276	**1,276**	-2	72	70	**1,346**
	Units		94,268	94,268	**94,268**	-100	5,113	5,013	**99,281**
2002	Projects						1,175	1,175	**1,175**
	Units						89,338	89,338	**89,338**
All	Projects	-8	1,416	1,408	**21,084**	-12	1,289	1,277	**22,361**
	Units	-576	106,676	106,100	**1,039,323**	-2,499	100,660	98,161	**1,137,484**

Exhibit C2
Low Income Housing Tax Credit Database, 1987-2002
Data Dictionary

Variable Name	Variable Definition	Variable Type*	Decimal Places	Value Labels
HUD_ID	Unique Project Identifier for the Database (recreated for all records with each update) — characters 1-3: Allocating agency code (see table below) digits 4-7: Year placed in service (0000 if unknown or missing) digits 8-10: Record number within allocating agency and year placed in service	A		
PROJECT	Project name	A		
PROJ_ADD	Project street address	A		
PROJ_CTY	Project city	A		
PROJ_ST	Project state	A		
PROJ_ZIP	Project zip	A		
STATE_ID	State-defined Project ID	A		
CONTACT	Owner or owner's contact	A		
COMPANY	Name of contact company	A		
CO_ADD	Contact's business address	A		
CO_CTY	Contact's city	A		
CO_ST	Contact's state	A		
CO_ZIP	Contact's zip	A		
CO_TEL	Contact's telephone	A		
LATITUDE	Latitude: Degrees Decimal	N	6	
LONGITUD	Longitude: Negative Degrees Decimal -- GIS Mapping Convention	N	6	
REG	Census Region	N		1=Northeast 2=Midwest 3=South 4=West
MSA	MSA Number	N		
PLACECE	Census Place Code (1990)	N		
PLACEFP	FIPS Place Code (2000)	N		
FIPS1990	Unique 1990 Census Tract ID -- digits 1-2: State FIPS Code digits 3-5: County FIPS Code digits 6-11: Census Tract Number (no decimal point included)	A		
ST1990	1990 State FIPS Code	N		
CNTY1990	1990 County FIPS Code	N		
TRCT1990	1990 Census Tract Number	N	2	
FIPS2000	Unique 2000 Census Tract ID -- digits 1-2: State FIPS Code digits 3-5: County FIPS Code digits 6-11: Census Tract Number (no decimal point included)	A		
ST2000	2000 State FIPS Code	N		
CNTY2000	2000 County FIPS Code	N		
TRCT2000	2000 Census Tract Number	N	2	

Exhibit C2 *(Continued)*
Low Income Housing Tax Credit Database, 1987-2002
Data Dictionary

Variable Name	Variable Definition	Variable Type*	Decimal Places	Value Labels
N_UNITS	Total number of units	N		
LI_UNITS	Total number of low income units	N		
N_0BR	Number of efficiencies	N		
N_1BR	Number of 1 bedroom units	N		
N_2BR	Number of 2 bedroom units	N		
N_3BR	Number of 3 bedroom units	N		
N_4BR	Number of 4 bedroom units	N		
YR_PIS	Year placed in service	A		
YR_ALLOC	Allocation year	A		
NON_PROF	Was there a non-profit sponsor?	N		1=Yes 2=No
BASIS	Was there an increase in eligible basis?	N		1=Yes 2=No
BOND	Was a tax-exempt bond received?	N		1=Yes 2=No
FMHA_515	Were FmHA (RHS) Section 515 loans used?	N		1=Yes 2=No
TYPE	Type of construction	N		1=New construction 2=Acquisition and Rehab 3=Both new construction and A/R 4=Existing
CREDIT	Type of credit percentage	N		1=30 percent present value 2=70 percent present value 3=Both
N_UNITSR	Total number of units or if total units missing or inconsistent, total low income units	N		
LI_UNITR	Total number of low income units or if total low income units missing, total units	N		
METRO	Is the census tract metro or non-metro?	N		1=Metro/Non-Central City 2=Metro/Central City 3=Non-Metro
DDA	Is the census tract in a difficult development area?	N		0=Not in DDA 1=In Metro DDA 2=In Non-Metro DDA
QCT	Is the census tract a qualified census tract?	N		1=In a qualified tract 2=Not in a qualified tract

* A=Alphanumeric, contains characters and numbers; N=Numeric, contains numbers including decimal points and negative signs.

Allocating Agency Codes Used in HUD_ID

AKA Alaska Housing Finance Corporation
ALA Alabama Housing Finance Authority
ARA Arkansas Development Finance Authority
AZA Arizona Department of Commerce, Office of Housing and Community Development/Arizona Department of Housing
CAA California Tax Credit Allocation Committee
COA Colorado Housing and Finance Authority
CTA Connecticut Housing Finance Authority
DCA District of Columbia Housing Finance Agency
DCB DC Department of Housing and Community Development
DEA Delaware State Housing Authority
FLA Florida Housing Finance Corporation
GAA Georgia Department of Community Affairs/Georgia Housing and Finance Authority
HIA Housing and Community Development Corporation of Hawaii
IAA Iowa Finance Authority
IDA Idaho Housing and Finance Association
ILA Illinois Housing Development Authority
ILB City of Chicago Department of Housing
INA Indiana Housing Finance Authority
KSA Kansas Department of Commerce and Housing/Kansas Housing Resources Corporation
KYA Kentucky Housing Corporation
LAA Louisiana Housing Finance Agency
MAA MassHousing/Massachusetts Housing Finance Agency
MAB Massachusetts Dept. of Housing and Community Development
MDA Maryland Department of Housing and Community Development
MEA Maine State Housing Authority
MIA Michigan State Housing Development Authority
MNA Minnesota Housing Finance Authority
MOA Missouri Housing Development Commission
MSA Mississippi Home Corporation
MTA Montana Department of Commerce, Board of Housing
NCA North Carolina Housing Finance Agency
NDA North Dakota Housing Finance Agency
NEA Nebraska Investment Finance Authority
NHA New Hampshire Housing Finance Authority
NJA New Jersey Housing and Mortgage Finance Agency
NMA New Mexico Mortgage Finance Agency
NVA Nevada Department of Business and Industry - Housing Division
NYA New York State Division of Housing and Community Renewal
NYB New York State Housing Finance Agency
NYC City of New York, Dept. of Housing Preservation and Development
OHA Ohio Housing Finance Agency
OKA Oklahoma Housing Finance Agency
ORA Oregon Housing and Community Services
PAA Pennsylvania Housing Finance Agency
PRA Puerto Rico Housing Finance Corporation
RIA Rhode Island Housing and Mortgage Finance Corporation
SCA South Carolina State Housing Finance and Development Authority
SDA South Dakota Housing Development Authority
TNA Tennessee Housing Development Agency

Allocating Agency Codes Used in HUD_ID

TXA Texas Department of Housing and Community Affairs
UTA Utah Housing Finance Agency/Utah Housing Corporation
VAA Virginia Housing Development Authority
VIA Virgin Islands Housing Finance Authority
VTA Vermont Housing Finance Agency
WAA Washington State Housing Finance Commission
WIA Wisconsin Housing and Economic Development Authority
WVA West Virginia Housing Development Fund
WYA Wyoming Community Development Authority

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Office of Policy Development and Research
Washington, DC 20410-6000

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Updating the Low-Income Housing Tax Credit (LIHTC) Database: Projects Placed in Service Through 2002

EQUAL HOUSING OPPORTUNITY

April 2005