Developing Partnerships



The Key To Affordable Housing

CHFA's Multifamily Newsletter • Spring 2017





CHFA in Your Town

Simsbury

Addressing the shortage of affordable housing requires more than just consideration for the financial constraints facing Connecticut residents. It also considers physical accessibility issues that prohibit many low- and moderate-income households from achieving a basic standard of living.

Read more

How We Work

A new series that takes you inside CHFA's multifamily department, explaining the "who", "why" and "how" of all that we do.

Part 2: Getting to Board

Underwriting an application for financing or tax credits is truly a collaborative effort that relies on a wide range of expertise. But getting that application through the early stages of underwriting is just the beginning.

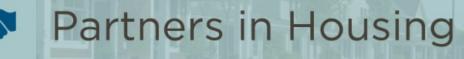
Read more



Spotlight On...

9% LIHTC Awards

In April, CHFA announced the recipients of the 2016 9% Low-Income Housing Tax Credits (LIHTCs). Seven developments will receive \$10.7 million to create 578 multifamily rental units across the state. **Here's a closer look at the awardees.**



CDFI Loan Pool: Filling a Gap, Meeting a Need

After the financial crisis and the Great Recession, many owners of smaller multifamily properties found access to credit difficult to obtain. With CHFA's support, community-based lenders are meeting the needs of these properties, and helping to save neighborhoods in the process.

Read more

Want more? Follow the **Developing Partnerships** blog. Now on **Medium**.



Affordable for Whom?

CHFA's mission is to alleviate the shortage of affordable housing for Connecticut's lowand moderate-income people and families. But what is meant by "affordable?"

AFFORDABLE EVALUATION OF THE CONNECTICUT AND A C

\$19,550

\$41,470

\$43,470

up to 50% state median income

\$60,000 MEDIAN

state median

51 to 80%

income

MODERATE

Waitress/Waiter

Retail salesperson Dental assistant

Chef

Examples of jobs in this category

Paramedic Social worker Groundskeeper **Police officer** Loan office<u>r</u> \$44,160 \$54,560 \$57,740 **\$67,520** \$70,000

MIDDLE

HIGH

Kindergarten teacher \$71,240 Insurance underwriter **\$72,320**

Registered nurse\$72,020Nuclear technician\$76,420Software developer\$83,870

Examples of jobs in this category

Aerospace engineer Commercial pilot

Sales manager

Lawver

Physician

\$90,000 MEDIAN 81 to 120% state median income

\$125,000 MEDIAN over 120% state median income

Created by: Planning, Research + Evaluation @ CT Housing Finance Authority // Source: Bureau of Labor Statistics, 2015

\$106,200

\$114,090

\$128.070

\$131.320

\$189,540

not on our mailing list? click **bere** to sign up today!

On the Calendar

Have an event you want to share with the housing community? Let us know about it!



CHAMP 11 Applications Due



Reaching Home Celebration Dinner @ Radisson Hotel Cromwell

News + Announcements

Find more news in the CHFA Press Room.

Barton Commons opens as demand for workforce housing soars NewsTimes / May 9, 2017

\$23M to 6 CT communities for housing Hartford Business Journal / April 13, 2017

Bridgeport's Cherry Street Lofts project readied for construction Westfair Online / February 2, 2017



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