



July 12, 2022

**Florida Housing Finance Corporation**

**c/o Jean Salmonsén**

227 North Bronough Street, Suite 5000,

Tallahassee, FL 32301

**Dear Ms. Salmonsén:**

National Housing Trust (NHT) is a national nonprofit organization dedicated to creating and preserving affordable homes to provide opportunity, advance racial equity, reduce economic disparities, and strengthen community resilience through practice and policy. For over 30 years, we have brought together resident services, lending, policy, sustainability, and development under one roof, giving us the tools to make real change possible for the people we serve, preserving more than 25,000 affordable apartments and leveraging more than \$1 billion in financing across all 50 states and the District of Columbia.

We appreciate the opportunity to comment on Florida's 2022 RFA and our comments refer specifically to FHFC's allocation of 9% credits using the federal Low Income Housing Tax Credit (Housing Credit) program. The Trust fully acknowledges the entire set of preservation policies and programs established by FHFC.

***NHT urges FHFC to advance and expand the impact of the current 9% tax credit system and require permanent affordability in all developments, with a preference for those that use community land trusts. The RFA is an important part of the story when it comes to allocating Housing Credits in Florida, and thus it remains important to permanently secure affordable housing in Florida for generations to come, through the RFA.***

Critical affordable housing units are at risk in Florida: according to the Shimberg Center, approximately 4,000 publicly supported rental homes in Florida were lost in the past 3 years with more than 24,600 additional units facing similar risk over the next 10 years. These affordable homes currently provide homes for some of Florida's lowest-income families and elderly citizens. By prioritizing preservation into perpetuity, FHFC's RFA will be taking an important step in preventing the loss of this indispensable affordable housing. Property owners, nonprofit organizations, developers, and local governments will agree to permanent affordability and continue to participate in the Housing Credit program regardless of their immediate reactions to the changes in RFA policy. They will continue to look to the allocating agency to provide the leadership and resources necessary to preserve affordable housing for future generations.



Wherever possible, NHT supports the longest possible preservation period for existing affordable housing through the Housing Credit Program. We have worked closely with our local partners in Florida to continue this work and appreciate the engagement from FHFC.

The need for preservation in Florida, as FHFC knows, is great and only increasing. It is imperative that FHFC continue to prioritize preservation and require preservation into perpetuity for all competitive 9% Housing Credits.

Thank you for the opportunity to comment on this important issue in the State of Florida.

Sincerely,

**Moha Thakur**

Public Policy Manager

National Housing Trust