

2017 NHTF Program

Bulletin #1

May 19, 2017

Changes/Deletions/Clarifications to the 2017 NHTF Rental Manual and Application Package:

Change:

On page 11 of the 2017 NHTF Rental Manual under Threshold Criteria, Appraisal Requirements, 3a, states:

Appraisals must be dated no later than January 1, 2017.

It has been changed to:

Appraisals cannot be more than six (6) months old at application submission (i.e. dated no **earlier** than January 1, 2017.)

Change:

On page 20 of the 2017 NHTF Rental Manual under Annual Rent and Expense Trends and Cash Flow, 10c, states:

The Proforma Income Statement must demonstrate that the project will maintain a positive cash flow for the entire NHTF loan amortization period or in the case of NHTF grant funds, the project must demonstrate a positive cash flow for a period of 20 years using the same rent and expense trending criteria referenced above.

It has been changed to:

The Proforma Income Statement must demonstrate that the project will maintain a positive cash flow for the entire NHTF loan amortization period or in the case of NHTF grant funds, the project must demonstrate a positive cash flow for a period of **30 years** using the same rent and expense trending criteria referenced above.