



MISSISSIPPI HOME CORPORATION

HOUSING TAX CREDIT PROGRAM PROGRAM BULLETIN #23-002

TO: Developers, Owners, Management Agents Representing Owners,
Interested Parties and State of Mississippi

FROM: Cliff Holmes, Senior Vice President of Tax Credits
Mississippi Home Corporation

SUBJECT: Soft Cost/Hard Cost Ratio Tiebreaker

DATE : August 17, 2023

Most awards for the 2023 Tax Credit Cycle were determined by the first tiebreaker, Soft Cost/Hard Cost Ratio. This tiebreaker provides priority funding for applications with the lowest soft cost percentage (calculated on Financial Feasibility Form FF-1).

For funded developments requesting additional sources such as HOME, Housing Trust Fund or Tax Credits due to increased costs will be underwritten by Allocations to determine if the new Sources and Uses results in an increased Soft Cost/Hard Cost ratio percentage.

For any increased soft cost percentage, Allocations staff will compare the percentage to the awards list to determine if that application would have been funded originally. If it is determined that the application would not have been funded, the applicant may rescind the request or return the tax credit award.