

2023 Housing Tax Credit Program

Multifamily Application Workbook User Guide

Updated: November 15, 2022



In preparation for the 2023 Housing Tax Credit Cycle WHEDA published a new version of the Multifamily Application Workbook on October 28, 2022. This Workbook includes modifications from previous versions to reflect the 2023-2024 Qualified Allocation Plan and other changes to improve functionality. Since the Workbook was posted on October 31, 2022, WHEDA has issued multiple updated versions to correct errors that were discovered following the initial publication. WHEDA appreciates all feedback received from users of the Workbook and welcomes continued input on errors or other areas for improvement.

To support applicants who have already begun to complete previous versions of the Workbook, WHEDA staff will provide assistance in converting a prior version of the 2023 Workbook to the current version. This will prevent the need of re-entering data into a new version of the Workbook. To request this assistance, please send a copy of the Workbook to HTC.FAQ@WHEDA.com and ask for it to be converted to the current version.

Additionally, WHEDA will maintain a list detailing the changes that have been made in updated versions of the Workbook. This log of changes is located on the following page of this document. During the application period for the 2023 competitive HTC cycle, WHEDA will continue to make updates to the Workbook only where necessary to ensure accurate and will update this document with any future Workbook versions published.

The version of the Workbook can be found in red text at the top of each tab as shown below:

WHEDA 2023 Multifamily Application

Tax Credits

Version 22.12.16

Log of 2023 Multifamily Application Workbook Versions and Changes

Version	Tab	Change(s) Made
22.10.28	N/A	Released 2023 Application
22.11.02	17. Credit Calc	Corrected formula in cells H54 and H56 to accurately recognize the value in cell H32 to correct an error in calculation of credits
22.11.04	Threshold Checklist	Updated formatting to allow for reading of all the text in all rows, and updated the numbering
	Self Scoring Checklist	Updated the numbering to continue from the Threshold Checklist
22.11.14	13. Unit Mix Tab	Updated Max HTC Rents to 2022 limits
	15. Construction SOV	Plumbing expenses were not being included in the overall Construction Costs
	17. Credit Calc	Corrected State Tax Credit Percentage (Q17) for Small-Urban Set-Aside from 3% to 4%
	21. Max Cost Model	Updated Metro Counties to add Green, Lincoln, & Oconto. Removed Shawano (not visible in Workbook, see Appendix F for complete list of all Metro Counties). Corrected formula so that Community Service Facility cost is correctly removed from Cost/Unit calculation
	34. Financial Leverage	Corrected formula in cell F16 to show total equity on State & Fed equity, prior version only showed Federal Credits. No impact to calculation of Leverage Score.
	38. Rural Area W/O TC Awards	Removed Chippewa, Lincoln, & Washington counties from list of counties eligible for points as these are Metro counties and were included by error.
	39. Workforce Housing	Sauk County was awarding 2 points for Top Job Centers when the Appx. V shows that the county should be 4 pts. Revised to match Appendix V.
22.12.16	29. Serves Lowest Income	Correcting formula to include Studios with 1bed units for additional points.
	24. Instructions Scoring Sum	Updated language for scattered site developments, from two-thirds of sites to two-thirds of units to match the FAQs