

Characteristics of LIHTC Projects, 1995 - 2011

Year Placed in Service	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	All Projects 1995-2011
Number of Projects	1,578	1,498	1,442	1,389	1,628	1,450	1,516	1,433	1,627	1,594	1,687	1,593	1,544	1,291	1,040	880	719	23,909
Number of Units	90,883	94,927	94,617	98,767	123,341	109,952	113,343	116,459	136,422	136,575	133,967	126,329	118,874	95,802	77,315	68,268	53,048	1,788,889
Average Project Size	57.9	64.0	66.4	72.1	76.9	76.8	75.3	82.3	84.7	86.4	81.2	80.8	79.2	76.8	76.4	81.5	77.3	76.2
Distribution:																		
0-10 Units	13.0	14.0	8.4	8.4	7.6	6.9	4.9	5.6	5.0	6.1	7.2	4.2	6.3	5.3	6.3	7.0	4.9	7.2
11-20 Units	12.0	11.4	11.7	10.4	11.4	10.8	10.2	9.4	7.7	8.2	7.2	6.4	5.4	5.8	6.3	5.8	4.0	8.7
21-50 Units	41.5	36.1	40.6	38.5	35.6	34.1	39.3	33.6	33.2	32.0	33.2	35.7	36.0	36.3	36.7	37.6	43.3	36.4
51-99 Units	16.9	18.4	19.6	21.5	21.9	22.8	22.1	23.2	24.6	23.3	25.2	27.0	27.5	31.3	27.6	27.6	31.8	23.8
100+ Units	16.7	20.1	19.6	21.2	23.6	25.4	23.5	28.1	29.4	30.4	27.1	26.7	24.7	21.2	23.1	21.9	16	23.9
Average Qualifying Ratio	96.8	96.0	95.5	94.7	94.4	94.1	94.0	91.9	93.3	92.9	94.3	95.9	94.1	94.8	93.8	93.0	95.8	94.4
Distribution																		
0-20%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
21-40%	1.2	2.1	1.5	2.1	1.7	1.1	1.1	1.8	1.2	1.7	1.1	0.9	2.3	2.6	2.7	4.1	2.6	1.1
41-60%	2.3	2.1	2.5	2.7	2.9	3.8	2.5	3.8	1.8	2.9	2.1	1.1	1.9	0.7	1.5	1.6	0.6	2.4
61-80%	1.8	2.4	4.6	5.6	6.9	7.2	10.0	12.0	11.8	8.9	8.8	6.3	5.6	4.7	6.8	4.5	1.8	7.2
81-90%	1.7	1.5	2.1	2.2	2.4	3.2	4.2	5.3	6.8	7.5	4.7	4.5	4.1	3.1	2.2	3.2	1.8	3.8
91-95%	1.9	1.5	1.4	1.9	2.6	2.8	3.4	2.0	2.0	2.3	2.1	2.5	2.3	1.9	2.3	2.2	1.7	2.4
96-100%	91.1	90.4	87.9	85.5	83.5	81.9	78.8	75.0	76.4	76.7	81.1	84.7	83.7	87.0	84.4	84.4	91.5	83.1
Average Bedrooms	1.85	1.89	1.87	1.92	1.92	1.88	1.93	1.88	1.81	1.85	1.84	1.80	1.76	1.79	1.75	1.74	1.84	1.84
Distribution																		
0 Bedroom	4.2	3.9	4.6	2.9	4.3	3.7	3.0	3.7	5.9	4.4	4.7	4.3	4.5	5.9	6.2	7.5	5.2	4.1
1 Bedroom	30.8	28.9	30.0	29.5	27.9	30.6	28.8	30.6	32.3	32.4	33.0	35.5	37.4	34.7	35.9	34.8	32.9	31.6
2 Bedrooms	43.5	44.6	42.5	43.1	43.1	42.5	43.7	42.7	39.4	40.6	39.5	38.4	38.1	36.6	37.3	37.0	38.2	41.2
3 Bedrooms	19.4	19.7	19.9	21.3	21.0	20.8	21.3	20.4	19.8	19.0	19.6	19.1	17.4	19.8	17.4	17.9	20.3	20.1
≥4 Bedrooms	2.2	2.8	3.0	3.2	3.6	2.4	3.3	2.7	2.6	3.6	3.2	2.7	2.6	3.1	3.2	2.8	3.3	3.0

Notes: The analysis data set includes 23,909 projects and 1,788,889 units placed in service between 1995 and 2011. The average number of units per property and the distribution of property size are both calculated based on the 23,488 properties with a known number of units and not on the full universe of 23,909 properties. The database contains missing data for number of units (1.8%), qualifying ratio (percentage of tax credit units) (6.1%), and bedroom count (11.5%). Totals may not sum to 100 percent because of rounding.

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Year Placed in Service	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	All Projects 1995-2011
Construction																		
New	69.7	65.7	62.5	65.3	63.7	62.9	61.0	63.6	65.8	64.1	66.1	61.2	62.1	64.7	64.8	63.6	68.4	64.3
Rehab	29.1	33.1	35.0	33.4	34.3	36.1	37.0	33.9	32.3	33.7	32.1	36.2	36.0	33.3	32.5	35.1	29.4	33.8
Both	1.2	1.1	2.5	1.3	2.0	1.0	2.0	2.6	1.9	2.2	1.7	2.6	1.9	2.0	2.7	1.3	2.3	1.9
Nonprofit Sponsor	15.4	21.4	27.5	29.5	28.5	27.1	30.2	26.2	24.8	26.4	25.7	28.8	26.8	28.7	30.1	29.5	29.1	27.4
RHS Section 514,515 or 538	16.9	11.4	9.8	7.8	7.8	7.2	9.0	4.9	3.4	5.5	3.3	5.0	4.7	4.3	4.7	6.5	5.7	9.4
Tax-Exempt Bonds	3.8	6.3	9.1	15.0	19.2	24.6	21.9	28.6	27.0	28.1	26.7	25.4	28.4	26.7	26.2	26.1	16.2	21.5
Credit Type																		
30 Percent	30.2	26.8	28.1	31.6	36.6	35.7	33.0	36.7	35.3	35.3	33.7	32.0	31.3	31.1	32.5	25.8	17.5	32.0
70 Percent	60.3	62.3	59.7	54.9	51.9	52.4	51.5	48.7	50.2	51.2	54.4	52.6	55.2	53.9	50.6	57.8	57.7	54.3
Both	9.6	10.9	12.2	13.5	11.5	11.9	15.5	14.6	14.5	13.5	11.9	15.4	13.5	15.0	16.9	16.4	24.8	13.7

LIHTC = low-income housing tax credit. RHS = Rural Housing Service.

Notes: The analysis data set includes 23,909 projects and 1,788,889 units placed in service between 1995 and 2011. The database contains missing data for construction type (6.7%), nonprofit sponsor (12.5%), RHS Section 514, 515 or 538 (12.7%), bond financing (7.5%), and credit type (9.6%). Totals may not sum to 100 percent because of rounding.