

TAX CREDIT & TAX-EXEMPT BOND ACTIVITY

TAX CREDITS									TAX-EXEMPT BONDS		
State	2008 Authority Projected (millions)	2008 Median Equity Projected (per dollar of tax credit)	2007 Tax Credits Requested (millions)	2007 Tax Credits Reserved (millions)	2007 Ratio of Demand to Supply	2007 Median Tax Credit Award	2007 Median Project Size (units)	2007 Tax Credit Per Unit	2008 Bonds for Multifamily (millions)	2007 Bonds for Multifamily (millions)	
Alabama	\$24.8	\$.93	\$47.6	\$28.2	1.7:1	\$466,273	48	\$9,254	\$390.9 ¹	\$22.5	
Alaska	2.3	.93	2.6	1.9	1.3:1	400,000	25	14,417	56.9 ¹	N/A	
Arizona	12.3	.95	33	13	2.5:1	N/A	N/A	14,979	524.1 ¹	40.5	
Arkansas	6.5	.92	12.1	7.6	1.6:1	384,264	40	7,662	25.6	N/A	
California	73.6	N/A	234.8	76.8	3.1:1	1,043,000	61	14,292	3,098.9 ¹	1,200	
Colorado	10.4	.94	19.8	11.1	1.8:1	632,799	50	11,680	404 ¹	117.3	
Connecticut	6.9	N/A	11.9	9.8	1.2:1	800,000	70	14,583	65	3.3	
Delaware	2.4	.88	2.3	2	1.1:1	523,840	44	9,020	246.6 ¹	N/A	
District of Columbia	2.3	N/A	N/A	2.3	N/A	N/A	N/A	N/A	200	118	
Florida	36.2	.93	182.3	38.1	4.8:1	1,182,439	86	26,667	360	162.9	
Georgia	18	.85	28	17	1.6:1	538,000	73	8,504	338 ²	109	
Hawaii	2.5	N/A	3.7	3.8	1:1	939,979	60	15,798	256.2 ¹	89	
Idaho	2.9	.90	5.8	3.5	1.7:1	337,306	42	12,538	260 ¹	8.5	
Illinois	22	.93	63	21.5	2.9:1	693,925	79	10,483	1,090.7 ¹	218.9	
Indiana	12.3	N/A	25.8	12.3	2.1:1	410,165	35	8,812	536.6 ¹	N/A	
Iowa	5.8	.88	13.1	5.8	N/A	500,000	45	N/A	30 ³	52	
Kansas	5.7	.88-.90	19.4	5.6	3.5:1	193,110	24	7,821	262.1 ¹	61	
Kentucky	8.2	.82	12.3	8.4	1.5:1	250,000	40	8,193	223 ¹	46	
Louisiana	65.1	.90	156	65.1	2.3:1	1,000,000	N/A	N/A	364.5 ¹	65.1	
Maine	2.6	.92	7.6	2.1	3.7:1	332,000	25	11,384	10-20	N/A	
Maryland	11.2	.91	25.6	16.2	1.6:1	821,264	75	11,200	477.3 ¹	N/A	
Massachusetts	12.9	.90-.92	33.9	13.3	2.5:1	504,000	43	10,772	55 ¹	125	
Michigan	19.6	.90	104.9	19.8	5.3:1	329,375	39	8,404	858.1	138.7	
Minnesota	10.1	.90	26.7	10.2	2.6:1	335,000	34	11,538	145.3 ¹	2	
Mississippi	5.7	.92-.94	186.1	73.7	2.5:1	373,478	50	11,139	262.1 ¹	40.6	
Missouri	11.7	N/A	N/A	11.6	N/A	N/A	N/A	11,680	494 ¹	94.9	
Montana	2.3	.90	5.8	2.4	2.5:1	392,554	30.5	12,871	276 ¹	7.6	
Nebraska	3.5	N/A	8.8	3.5	2.6:1	265,000	N/A	7,229	52.6 ⁴	18.5	
Nevada	5.1	.90-.95	13.1	4.9	2.6:1	671,000	73	9,909	262.1 ¹	N/A	
New Hampshire	2.6	N/A	6.5	3.2	2:1	647,000	45	15,311	15	21.1	
New Jersey	17.5	.88	47.9	19.9	2.4:1	1,100,000	78	14,221	741.6 ¹	90.7	
New Mexico	3.8	.86	11.8	4.9	2.4:1	742,881	55	13,101	256.2 ¹	35	
New York	38.6 ⁵	.92	55.4	22.8	2.4:1	542,081	38	13,697	1,646 ¹	1,028	
North Carolina	18	N/A	41	18	2.3:1	360,000	48	7,491	752.8 ¹	196	
North Dakota	2.3	.86	2.7	2.5	1.1:1	N/A	N/A	7,491	260 ¹	19.6	
Ohio	22.5	.90	51.1	22.5	2.3:1	578,182	57	10,367	120	114.4	
Oklahoma	7	.90	25.1	N/A	N/A	N/A	N/A	N/A	304.2 ¹	N/A	
Oregon	7.3	.92	14	7.3	1.9:1	503,320	48	7,947	301	98.6	
Pennsylvania	24	.92	76.8	26	3:1	682,000	50	8,832	1,057 ¹	N/A	
Puerto Rico	7.9	.90	15.5	14.7	1.1:1	876,623	95	10,537	333.9 ¹	N/A	
Rhode Island	2.3	.91	5.1	2.4	2.1:1	234,524	36	8,516	50	65	
South Carolina	8.4	.85-.90	21.6	8.6	2.5:1	455,368	46	7,694	331 ¹	27	
South Dakota	2.3	.91	4.1	2.4	1.7:1	211,348	28	8,358	260	N/A	
Tennessee	13	N/A	35.8	N/A	N/A	N/A	N/A	N/A	75	150	
Texas	47.1	N/A	94.6	48.6	1.9:1	789,000	100	8,409	440	132.8 ⁶	
Utah	5.1	.94	7.9	6.1	1.3:1	317,600	44	11,614	30.7	5.3	
Vermont	2.3	.87-.92	2.3	2.3	1:1	162,500	18	10,955	262.1 ¹	N/A	
Virginia	15	.85-.90	27	15	1.8:1	395,000	60	5,659	265	36.8	
Washington	12.7	.92	20.1	13.4	1.5:1	384,570	31	10,663	106	310	
West Virginia	3.5	.94	6.6	4.1	1.6:1	339,107	38	6,195	260 ¹	N/A	
Wisconsin	10.8	N/A	23	11.1	2.1:1	273,155	24	7,850	472.3 ¹	45	
Wyoming	2.3	N/A	N/A	1.9	N/A	665,600	54	N/A	262.1	N/A	

¹Estimated total volume cap. ² For all housing. ³ Maximum. ⁴Category includes rental, first-time farmer, and small manufacturer industrial development bonds.

⁵Of this total, New York State Division of Housing and Community Renewal will suballocate a portion to other housing credit agencies.

⁶Only includes bonds issues by Texas Department of Housing and Community Affairs