Homeownership Tax Credit Program

Homeownership Qualified Allocation Plan

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CY 2026 and CY 2027

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EXECUTIVE SUMMARY

The Affordable Homes Act (Chapter 150 of the Acts of 2024) directs MassHousing to administer a state tax credit program to increase homeownership opportunities for moderate income homebuyers through the development of much-needed new, affordable homeownership units. The legislation provides that up to $10 million in tax credits will be available per year for five years (CY 2025 – CY 2029), for a total of $50 million in credits. The utilization of the credits will be governed by a homeownership qualified allocation plan that will be issued by MassHousing, with the approval of the Executive Office of Housing and Livable Communities (EOHLC). The key components of the program, including statutory requirements as applicable, are as follows:

- Tax credits will be allocated through a competitive process.
- At least one competitive round will be held each year, MassHousing reserves the option of conducting a second round depending on the availability of tax credits and demand.
- Applications for tax credits will be reviewed according to a series of criteria, with readiness to proceed, financial feasibility, and strength of the development team among the primary factors that will determine awards.
- Developments may be located in any community in Massachusetts.
- Developments must contain at least 10 for-sale units with a minimum of 20% of those units designated as affordable under this program.
- Tax credits must be used to reduce the price of the homes constructed so that affordable units may be purchased by prospective buyers with incomes not exceeding 120% of area median income using commonly accepted underwriting standards.
- It is expected that the per affordable unit subsidy available through this program will be approximately $225,000 - $250,000. (The actual subsidy is based on a formula determined by the per unit development costs of the actual project and could be higher or lower based on applications received.)
- The affordability of the units created through this program will be preserved for 10 years through a deed restriction, but purchasers of the affordable units will participate in the equity appreciation of their home according to an increasing scale based on how long that home has been owned.

- The developer will be responsible for securing a construction lender and a tax credit investor.
- For prospective investors, the full amount of the tax credit may be applied to state tax liability in the first year in which all affordable units are sold and closed. Credits may be rolled over into subsequent tax years should the investor have insufficient state tax liability to use the full value of the credit in one year.
- The homeownership tax credits are transferable.

MassHousing Responsibilities

In order to facilitate this program, MassHousing will perform several key functions during the life cycle of the Homeownership Tax Credit program, including:

- Developing and issuing a Homeownership Tax Credit Allocation plan with approval of EHOLC.
- Issuing Program Guidelines for prospective developers.
- Marketing the program to prospective developers and building a pipeline of potential projects.
- Conducting a process for the review of applications and the selection of developments to be awarded tax credits.
- Coordinating with other state agencies to ensure that the tax credits are awarded appropriately.
- Establishing a process for monitoring and ensuring the long-term affordability of the units created.

Homeownership Tax Credit Program
Qualified Allocation Plan
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INTRODUCTION

For nearly 40 years, the federal Low-Income Housing Tax Credit (LIHTC) has been a model public-private partnership program, bringing to bear private-sector resources, market forces, and state-level administration to finance nearly 3.7 million rental apartments nationally.

Since 1986, LIHTC has provided over 9.2 million low-income families, seniors, veterans, and people with disabilities access to rental homes they can afford. Virtually no affordable rental housing development would be constructed without the Housing Credit. Unfortunately, there has not been a similar tool to aid in the production of affordable homeownership units. Federal legislation has been filed in the last several years that seeks to create an affordable homeownership program, but to date it has not been advanced in Congress.

This is unfortunate because, while there are mortgage loan programs from Housing Finance Agencies (HFAs) and other entities that seek to assist low-and moderate-income buyers in purchasing a home with affordable mortgages and down payment assistance, rising home prices have meant that qualified low- and moderate-income buyers often cannot find a property that is priced in a range which they can afford based on their income.

The creation of the Homeownership Tax Credit Program could not come at a more crucial time for the Commonwealth given the challenges new homebuyers face in the market. From 1982 through the early 2010s, the median age at which people bought their first home was 30 or 31. Now the median age is 40 – the highest it's been since the National Association of Realtors began tracking this data in 1981. Millennials are all now over 30 years of age, but they are having more difficulty than any other generation achieving homeownership.

These challenges are reflected in the home purchase numbers in Massachusetts. In April of 2025, the Warren Group reported that the number of single-family home sales in Massachusetts in March of 2025 represented a 4.2% decrease from March of 2024. At the same time, the median price for the homes sold in March of 2025 was $600,000, up 3.4% over March of 2024.

There is a clear need to assist first-time homebuyers by increasing the inventory of affordable homeownership units in Massachusetts. The Homeownership Tax Credit program will focus on reducing the price of newly constructed homes for moderate-income buyers, and in doing this will unlock all of the opportunities that come with homeownership. This helps individuals and families to put down roots in a community while at the same time freeing up rental housing units. The creation of new homeownership opportunities is critical for the Commonwealth's long-term economic success.

THE HOMEOWNERSHIP TAX CREDIT PROGRAM

The Homeownership Tax Credit Program (HTC) uses resources made available from the sale of state tax credits to investors to help defray the cost of purchasing a newly constructed home by income qualified first-time homebuyers. Key components of the program include:

Eligible Locations

Developments receiving HTC resources may be located in any part of the state. MassHousing reserves the right to ensure that the distribution of resources is equitable throughout the state. No scattered site projects will be considered under the HTC program. Only single site development parcels will be considered.

Eligible Properties

HTC will be targeted to the production of net-new housing units through new construction and the adaptive reuse of non-rental properties. Fee simple single family dwelling units and professionally managed condominium units are eligible to receive tax credits. For the purposes of the HTC program, single family dwelling units will be defined as those containing one to four units owned by a qualified buyer (one owner-occupied unit and three rental units).

Eligible developments may include market rate homeownership units, restricted and/or market rate rental units, and ancillary commercial units, provided, however, that tax credits will be available only to reduce the cost of the affordable homeownership units.

Project Size
In order to receive a homeownership tax credit award, projects must contain a minimum of 10 homeownership units, with at least 20% of those units available for sale at prices affordable to qualified first-time homebuyers.

Qualified Buyers
The affordable units created through the HTC Program must be priced at a level that is affordable to first-time homebuyers with incomes not to exceed 120% of the area median income in which the property is located. See Appendix 4 for details on these median income limits by region of the state.

HTCs will be used to reduce the cost of the affordable units produced under this program to levels that are affordable to qualified buyers using commonly accepted underwriting standards of the mortgage market.

Buyers of HTC-supported units must:

1. Be a first-time homebuyer;
2. Obtain a fixed rate 30-year mortgage; and,
3. Complete homeownership counseling by the time of purchase.

Note: a full description of qualified homebuyer requirements are detailed in Appendix 2.

There will be no limitations on the sale price of market rate units created as part of these projects, and no income eligibility or other requirements for the buyers of those market rate units.

Affordability Period for HTC Units
From the date of original purchase of the HTC affordable units produced under this program, there will be a 10-year deed restriction that will be used to protect the affordability of these units. However, it is an important policy goal that buyers of the affordable units benefit from a portion of the equity growth that may occur during this 10-year period. Therefore, should a sale occur within this initial period, the owner will be allowed to keep 10% of the increase in value of the property for each year that the home has been owned, with the rest of the equity growth returned to MassHousing to create additional affordable units. At the end of this 10-year period, the owner may keep 100% of any increase in value of the property. (See Deed Restrictions for affordability later in this HQAP for further discussion of this issue.)

MassHousing will file a deed restriction, which shall be for 10 years from the date of initial purchase, on all affordable units created through the program in order to ensure compliance with program requirements governing affordability protection and equity appreciation. Any re-sales will be overseen by a monitoring agency under contract with MassHousing.

Converting State Tax Credits into Subsidy Resources

The sale of state tax credits to help subsidize affordable housing is a concept that has a proven track record stretching back decades in the rental housing market. However, the sale of tax credits to support affordable for-sale housing development is a new concept. The maximum credit award that will be used for any unit of affordable housing created under the HTC program will be based on a calculation of 35% of the lesser of either: (i) the total qualified project expenditures calculated on a single-family dwelling unit basis; or (ii) 80% of the area median new single family dwelling sales price.

Example: A hypothetical 20-unit development with 4 HTC-supported affordable units has a total development cost of $13,000,000 ($650,000 per unit). It is located in an area where the average newly constructed single family home costs $900,000. The HTC support would be 35% of the lesser of:

- $650,000 (the per unit TDC in this hypothetical example); or
- $720,000 (80% of the average sales price of a newly constructed single-family unit in this hypothetical area, $900,000).

In this case, the lesser of these two numbers is $650,000. 35% of $650,000 is $227,500. Therefore, the maximum HTC subsidy awarded to this project would be $910,000 (4 units x $227,500).

It will be the responsibility of the project applicant to secure a commitment from a qualified investor to purchase these credits and ultimately to transact a sale of the credits to convert them to cash. It is anticipated that some developers will not have a tax credit investor at the time of application. Upon announcement of conditional approval, developers will be given 90 days to secure an investor commitment and resubmit to MassHousing for approval and final award. MassHousing reserves the right, in its sole discretion, to extend this period on a case-by-case basis based on status of financing negotiations and other individual circumstances.

MassHousing will not issue the credits until all affordable units in the development have been built and sold to qualified buyers and the costs are certified by the developer and accepted by MassHousing.

Investors who purchase the tax credits from a developer may take the full value of the credit in the first year after these homes have been sold and costs certified. A holder of the credit may carry over any unused tax credit to subsequent tax years, for up to 10 years, if they did not have sufficient tax liability to the state in that first year. These credits may be transferred to other investors with notice to and following the process specified by the Commissioner of the Department of Revenue. There is no ongoing liability to a party who has purchased the tax credits for non-compliance with the deed restrictions placed on the unit owners should those owners not adhere to the requirements of that restriction.

Fee Schedule

A $5,000 fee will be charged to all applicants for homeownership tax credits. The fee will be paid in two parts as indicated below:

- A processing fee of $500 will be charged to all applicants at the time of submission for the HTC competitive round. This fee will be due at the time of application and is non-refundable. Should an applicant not receive a tax credit award and decide to re-submit for a later round, a separate $500 fee will be required at the time of the later application.

- A $4,500 program administration fee will be due from all applicants selected to receive homeownership tax credits. This fee will be charged only at the time of the award of homeownership tax credits from MassHousing to the applicant. The program administration fee will be non-refundable.

APPLYING FOR HOMEOWNERSHIP TAX CREDITS

Program Calendar

Depending on when MassHousing receives authorization from the Commonwealth to issue a specific allocation of tax credits, it will publish a calendar to allow potential applicants to plan for the application and ultimate availability of tax credit awards. This particular Homeownership Qualified Allocation Plan will run for the 2026 and 2027 calendar years. The tentative schedule for the 2026 calendar year is as follows:

HTC Application Portal Open: April 1, 2026

HTC Application Deadline: April 30, 2026

Conditional HTC Reservation Award Announcement Date: June 1, 2026

Deadline for HTC Application Resubmission with Tax Credit Investor and Construction Lender Commitments: September 8, 2026

MassHousing will announce the date for calendar year 2027 HTC competition(s) at a later date and will fully announce the deadlines for the various phases of the competition at that time. Should MassHousing determine that there may be sufficient resources available in any given year to conduct multiple rounds of tax credit awards it will make additional announcements at that time.

Conditional Award of Homeownership Tax Credits

When MassHousing announces the winners of its competitive process, it will issue a conditional award of tax credits. This conditional award will give the selected development teams 90 days to secure commitments from a construction lender and a tax credit investor. These commitments must be submitted, and acceptable, to MassHousing and approved prior to construction starting on the approved project.

Once the commitments from the construction lender and the tax credit investor have been approved by MassHousing, a final award will be issued and subject to standard contingencies, including a requirement the developer completes the designated project within a reasonable amount of time, submission of the developer's development costs for certification within established deadlines, verification of the permitted costs, and the sale of the affordable units to qualified buyers.

MassHousing is under no obligation to issue tax credits to a project if the project is not finished, development costs are not submitted for certification, or if designated units are not sold to qualified buyers.

Final Release of HTC Credits

MassHousing will not issue homeownership tax credits for any development until costs have been certified by the developer and MassHousing has reviewed and approved those costs and the affordable units have been sold to qualified buyers. Developers are therefore responsible for securing full construction financing on their own, subject to whatever repayment conditions are imposed by the construction lender. MassHousing will issue committed tax credits to a developer following construction of the units, acceptance of developer cost certifications, and sale of the affordable units to qualified buyers. At that point, the tax credit investor will normally release funds to the developer for use in paying down debt, construction payables, and developer overhead and profit.

APPLICATION SCORING

Application Scoring

Applications for the Homeownership Tax Credit (HTC) program will be evaluated and scored based on the criteria outlined below. HTC awards will be made to the highest-scoring applications, in rank order, until available tax credits are fully allocated.

A maximum of **115 points** may be awarded across six categories:

A. **Readiness to Proceed (28 points)**
   Evaluates the extent to which a project is sufficiently advanced to proceed without material delays.
B. **Development Team Capacity (20 points)**
   Evaluates the development team's qualifications, experience, financial capacity, and organizational readiness to successfully deliver and manage the proposed project.
C. **Financial Feasibility (30 points)**
   Evaluates the clarity, completeness, and feasibility of the project's financing structure, including anticipated development costs and the status of identified funding sources.
D. **Market Feasibility (9 points)**
   Evaluates the market feasibility of the proposed development, the readiness of the homeownership sales strategy, and compliance with fair housing requirements.
E. **Leveraging Resources and Local Support (8 points)**
   Evaluates the extent to which the project leverages local resources, municipal support, and public actions that strengthen feasibility, reduce risk, and demonstrate alignment with local housing priorities.
F. **Innovation, Cost Efficiency, and Delivery Approach (20 points)**
   Evaluates innovative approaches to development that enhance cost efficiency, reduce delivery risk, accelerate timelines, and improve alignment between development costs, subsidy levels, and market feasibility.

Detailed scoring criteria, point allocations, required application materials and evaluation methodology are provided in the **Appendix 5: HQAP Application Scoring Criteria.**

COMPLIANCE REQUIREMENTS

Deed Restrictions for Affordability

At the time of the initial sale, each HTC-supported home will be sold at a price that, after consideration for the tax credit award, is substantially below the price for similarly constructed new homes in the area in which the development is located. Buyers of these HTC-supported homes must agree to sign a deed restriction that preserves the affordability of the home for a period of 10 years (the "Affordability Period") from the date of purchase. Accordingly, if the initial buyer sells the home within this 10-year statutory Affordability Period, they may only sell to an income qualified first-time buyer as determined by MassHousing, at a price that remains affordable to a buyer earning not more than 120 percent of AMI at the time of sale. The same requirement would carry through on any further sales during the Affordability Period. This restriction effectively operates as a cap on any resale price during the Affordability Period because the maximum sale price during the 10-year period will always be limited to the price that is affordable at 120 percent of AMI.

As long as the Affordability Period is in effect, any new buyer of an HTC-supported home will purchase the home subject to a deed rider protecting the affordability of the home for any then remaining, unexpired term of the initial 10-year affordability period. At the end of the 10-year Affordability Period, as measured from the date of the initial sale, any remaining deed rider will expire and there will be no further limitations on sale.

In the event of a homeowner's sale of the home (including any subsequent re-sales) during the Affordability Period, a homeowner and MassHousing will share in any growth in value or home equity appreciation that may result from the increase in the permissible sale price of the HTC-supported home above and beyond (a) the purchase price paid by the homeowner; plus (b) the homeowner's documented investment of funds toward allowable improvements. Net sale proceeds received during the Affordability Period will be distributed as follows:

- First, to repay the existing first mortgage on the property;
- Then to repay the homeowner's documented investment of funds on allowable improvements to the home;

- Then to the homeowner and MassHousing according to the shares specified in the schedule below:

Sale After	Owner Share	MassHousing Share
1 year	10%	90%
2 years	20%	80%
3 years	30%	70%
4 years	40%	60%
5 years	50%	50%
6 years	60%	40%
7 years	70%	30%
8 years	80%	20%
9 years	90%	10%
10 years	100%	0%

If the original Qualified Buyer sells within the first 10 years, the subsequent owner will likewise be limited to a defined share of any appreciation on sale during the remaining balance of the 10-year Affordability Period. This means that a Qualified Buyer who purchases the home, for example, at the beginning of year seven and who then sells at the end of year nine would be entitled only to 20% of the growth in value since purchasing the home.

At the end of the 10-year Affordability Period, there will be no limitation on the price at which this property can be sold, to whom it may be sold, and MassHousing will not be due to any share of the sale proceeds.

AMENDMENTS

MassHousing reserves the right to amend this Homeownership Tax Credit Qualified Allocation Plan from time to time in order to incorporate changes to the program, clarify certain requirements of the program, or to keep pace with various updates that may be made to data upon which this program relies (including but not limited to increases in income limits enacted by HUD, or changes in single family purchase price numbers). When such changes are made, MassHousing will provide notice to program participants.

If you have questions related to the Homeownership Tax Credit Program, please direct your inquiry to StrategicCommInvestment@masshousing.com.

APPENDICES

Appendix 1 - Definitions

The Housing Tax Credit program enacted as part of the Affordable Homes Act (Chapter 150 of the Acts of 2024), "The Act," defined several key terms that may be used throughout the Homeownership Qualified Allocation Plan and other operating documents of this program. Those key terms are defined as follows:

"Affordability period", the 10-year period that commences on the date of the initial sale of a single-family dwelling constructed as part of a qualified homeownership development project.

"Affordability restriction", a restriction in form and substance approved by the director and the secretary, imposing resale restrictions on a single-family dwelling constructed as part of a qualified homeownership development project during the affordability period.

"Commissioner", the commissioner of revenue.

"Credit amount", the amount computed by the director pursuant to subsection (d) of The Act, before issuing an eligibility certificate.

"Credit award amount", the amount determined by the director and stipulated in the notice sent pursuant to paragraph (2) of subsection (c) of "The Act" (HQAP pg. 9).

"Director", the executive director of the Massachusetts Housing Finance Agency, established pursuant to chapter 708 of the acts of 1966.

"Eligibility certificate", a certificate issued to a sponsor pursuant to subsection (d) of "The Act".

"Eligible location", a geographic area in which a qualified homeownership development project may be located, based on criteria established in the qualified homeownership allocation plan (see HQAP pg. 7)

"Maximum credit amount", the amount equal to 35 per cent of the lesser of: (i) the total qualified project expenditures calculated on a per single-family dwelling basis; or (ii) 80 per cent of the area median new single-family dwelling sales price, subject to such further limitations as may be established under the qualified homeownership credit allocation plan.

"Project development team", the group of entities that develops, constructs, reports, appraises, finances and services the associated properties of a qualified homeownership development project in partnership with the project development owner.

"Qualified buyer", an individual that is a first-time homebuyer with an annual income not exceeding 120 per cent of the area median income, as determined by the United States Department of Housing and Urban Development, for the location in which the single-family dwelling being purchased is located, and who satisfies any additional qualifications established by the director under the qualified homeownership credit allocation plan.

“Qualified homeownership development project”, a project to develop for sale single-family dwellings in the Commonwealth that satisfies any qualifications established by the director with the approval of the secretary in the qualified homeownership credit allocation plan; provided, that the proposed project shall: (i) involve the new construction of not less than 10 single-family dwellings; (ii) be located in an eligible location; and (iii) result in not less than 20 per cent of the single-family dwellings being sold to qualified buyers, subject to an affordability restriction in accordance with the qualified homeownership credit allocation plan.

“Qualified project expenditure”, an expenditure directly related to the construction of a qualified homeownership development project, including, but not limited to, the cost of acquiring land, site assessment and remediation of hazardous materials and as further provided in the qualified homeownership credit allocation plan; provided, however, that: (i) the director has certified that the proposed project meets the definition of a qualified homeownership development project; (ii) prior to construction, the director has certified that all or a portion of the project costs are for new construction; and (iii) after the construction of the project has been completed, the director has certified that the project has been completed in compliance with this section and the requirements and conditions of any prior certifications.

“Secretary”, the secretary of housing and livable communities.

“Single-family dwelling”, (i) a residential property containing not more than 4 residential units; provided, that all units shall comprise a single property, to be sold to and owned by a single homeowner; or (ii) a condominium unit in a professionally managed condominium development.

“Sponsor”, a sponsor, as defined in section 25 of M.G.L. chapter 23B, of a qualified homeownership development project or owner of a qualified homeownership development project.

“Taxpayer”, a taxpayer subject to the income tax under “The Act”.

Appendix 2 - Qualified Homebuyer Requirements

Affordable units created through the Homeownership Tax Credit program will be sold only to qualified homebuyers as defined below. Each buyer must be a first-time homebuyer as defined by MassHousing. Specifically, this means that:

1. No household member has had an ownership interest in a principal residence at any time during the prior three (3) year period prior to the date of qualification as a qualified buyer under this program. Exceptions to this requirement include:
    i. Any individual who is considered a displaced homemaker (as defined by the G.L. C. 40B Guidelines).
    ii. Any individual who is a single parent who has only owned a home with a former spouse while married.
    iii. Any individual who has owned a dwelling unit whose structure is not permanently affixed to a permanent foundation in accordance with other local or other applicable regulations, or is not in compliance with applicable building codes, or other applicable codes, and cannot be brought into compliance with the codes for less than the costs of constructing a permanent residence.

2. All units receiving a tax credit award must be occupied by the owners selected to purchase these units for the duration of their mortgage. This “owner occupant” requirement will extend beyond any refinancing that may occur. These units may not be rented at any time.

3. All prospective buyers must have incomes that do not exceed 120% of the area median income in which the property is located. MassHousing will publish the applicable income limits by area and update those limits from time to time.

4. Prior to purchasing the home that has been supported by HTC resources, the prospective homebuyer must complete a homebuyer counseling course from a MassHousing-approved counseling agency.

5. Prospective homeowners must be able to qualify to obtain a fully amortizing, fixed-rate, 30-year mortgage loan. No adjustable-rate mortgage products may be used to purchase a HTC-supported home. Buyers must be able to provide a minimum of a 3% downpayment or qualify for a downpayment assistance program and pay any closing costs associated with the home. MassHousing will finance any buyers selected to purchase these homes if they meet the Agency’s underwriting standards, but prospective buyers are not required to use MassHousing financing.

6. At the time of their selection to purchase a HTC-supported home, prospective buyers must have assets that comply with the following limits:
    i. less than $155,000, which is adjusted annually in subsequent years for inflation using the CPI-W index; and
    ii. excluding all IRS-recognized retirement accounts, up to $250,000 total

Appendix 3 – Average Sales Price of Newly-Constructed
Single Family Homes (including condominiums) By Region

The formula for determining the amount of tax credit assistance that will be provided to an affordable unit supported under this program is based on 35% of the lesser of: (1) the per unit total development cost (TDC) of the proposed development; or (2) 80% of the average sales price of a newly-constructed single family home in the area.

MassHousing staff will be responsible for determining which of the above two factors will be used for each development receiving tax credit assistance, but the county-by-county numbers are presented below for transparency purposes.

The below information is summarized data received from The Warren Group:

County	Number of Property Transfers	Average Transfer Price	80% of Average Transfer Price
Barnstable	110	$1,279,548	$1,023,638
Berkshire	10	$408,650	$326,920
Bristol	260	$698,087	$558,470
Dukes	10	3,939,077	$3,151,262
Essex	240	1,092,617	$874,094
Franklin	9	$413,889	$331,111
Hampden	99	$479,048	$383,238
Hampshire	47	$594,684	$439,747
Middlesex	745	1,392,286	$1,113,829
Nantucket	12	$2.433,583	$1,946,866
Norfolk	355	$1,289,389	$1,031,511
Plymouth	318	$954,228	$763,382
Suffolk	21	$1,523,143	$1,218,514
Worcester	661	$706,131	$564,905
Total	2,897	$1,047,094	$837,675

*The average sales price data will be updated for each calendar year HTC competition is announced.

Appendix 4 - Maximum Incomes for HTC-Supported Home Purchases

Buyers of HTC-supported homes must have incomes at the time of purchase that do not exceed 120% AMI (Area Median Income) of the area in which the development is located.

To find income limits for the area the development is located, visit the MassHousing Developer Library. The HTC program is following the income limits listed under the "2025 MassHousing Workforce (Opportunity Fund) Program Income & Rent Limits (w/ FY2026 FMRs) for all 20 Massachusetts Areas ".

Appendix 5 - HQAP Application Scoring Criteria

The HQAP scoring appears on the following page.

Homeownership Tax Credit Application Scoring
March 2026

1. Readiness to Proceed

Category	Requirement Criteria	Evaluation Focus	Required Application Materials	Maximum Allowable Points	Score	Score Description	Score	Score Description	Score	Score Description
A. Site Information	Site Information and Photos	Project site clearly identified with sufficient context.	Site address, map, parcel info, and current site photos.	2	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	1	The application includes a site address and partial supporting documentation (e.g., map or parcel information), but materials are incomplete or lack current site photos.	2	The application includes a complete site address, location map, parcel information, and current site photographs that clearly identify and document existing site conditions.
B. Environmental Review	ESA Phase I	Completion of initial environmental due diligence.	Current ESA Phase I compliant with ASTM standards.	3	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes a Phase I Environmental Site Assessment; however, if it is older than six months from the time of application, incomplete, or does not fully demonstrate compliance with current ASTM standards.	3	The application includes a current Phase I Environmental Site Assessment that is fully compliant with applicable ASTM standards and, where recognized environmental conditions are identified, includes a clear and feasible remediation or mitigation plan demonstrating readiness to address such conditions.
C. Zoning & Permitting	Approvals or Status	Zoning and permitting approvals secured or clear pathway.	Zoning approvals or narrative with timelines and expiration dates.	5	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	1	The application includes a zoning narrative describing required approvals with estimated timelines; however, approvals have not yet been secured or documentation lacks clarity on expiration dates.	5	The application includes evidence of clear and complete zoning approval.
D. Construction Readiness	Contractor Selection & Pricing	Status of contractor procurement and pricing.	Narrative on contractor selection, bidding, and pricing timeline.	5	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The applicant has initiated contractor procurement and provided preliminary specifications, estimates, or non-binding pricing; however, formal bids have not yet been solicited or finalized and a contractor has not been selected.	5	The applicant has submitted bid-set drawings and has solicited and received formal bids based on those drawings, with a contractor selected or pricing substantially finalized demonstrating readiness to proceed.
E. Historic Review	MHC Project Notification Form	Initiation of historic review with MHC.	Completed MHC PNF with evidence of concurrence.	3	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes a completed Massachusetts Historic Commission Project Notification Form; however, evidence of MHC concurrence has not yet been provided or is incomplete.	3	The application includes a completed MHC Project Notification Form with written evidence of MHC concurrence, demonstrating that historical review requirements have been satisfied.
F. Construction Financing	Lender Commitment	Construction financing identified or committed.	Lender commitment letter, LOI, or term sheet.	5	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes a lender letter of intent (LOI) indicating preliminary financing interest; however, a binding commitment or finalized terms have not yet been provided.	5	The application includes a lender term sheet or commitment letter demonstrating agreed-upon financing terms and a defined path to closing.
G. Design Progress	Design Document Status	Architectural design advancement appropriate to stage.	Narrative of design phase (SD, DD, CD).	5	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes a narrative describing the current design phase (Schematic Design (SD), Design Development (DD), or Construction Documents (CD)); however, design advancement is limited or not clearly aligned with the project's stage of development.	5	The application includes a clear narrative and supporting materials demonstrating architectural design advancement appropriate to the project's stage, including identification of the current design phase (SD, DD, or CD), and evidence of readiness to advance to subsequent development milestones.
			Readiness to Proceed Total Allowable Points	28						

2. Development Team Capacity

A. Sponsor Experience	Sponsor Profile	Developer experience delivering affordable housing.	Developer and consultant resumes.	5	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes developer and consultant resumes demonstrating some experience delivering affordable housing projects; however, experience is limited in scale, complexity, or relevance.	5	The application includes developer and consultant resumes demonstrating substantial and relevant experience delivering affordable housing projects of similar scale, scope, and complexity.
B. Financial Capacity	Sponsor Financial Capacity	Developer financial strength and risk capacity.	Massachusetts One Stop for Growth/ Housing application; Exhibit 9 and financial statements (audited if available).	5	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes Exhibit 9 and financial statements demonstrating limited financial capacity or incomplete information, with some ability to manage project risk.	5	The application includes Exhibit 9 and comprehensive financial statements (audited, if available) demonstrating sufficient financial strength, liquidity, and risk capacity to successfully deliver the proposed project.

C. Compliance	Certifications & Disclosures	Completion of required certifications and disclosures.	Massachusetts One Stop for Growth/ Housing application; Exhibit 8.9 including certifications and disclosures.	**2**	**0**	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	**1**	The application includes Exhibit 8.9 with certifications and disclosures; however, submissions are incomplete, unsigned, or contain deficiencies and risk related disclosures.	**2**	The application includes a fully completed and executed Exhibit 8.9, including all required certifications and disclosures, demonstrating full compliance with program requirements.
D. Organization	Developer Entity Structure	Clear organizational structure and governance.	Org chart and organizational documents or narrative.	**2**	**0**	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	**1**	The application includes an organizational chart or narrative describing the organizational structure; however, governance roles, decision-making authority, or accountability are not clearly defined.	**2**	The application includes a clear organizational chart and supporting organizational documents or narrative that define governance structure, roles, responsibilities, and decision-making authority.
E. Design Team	Architect Profile	Architect experience with similar affordable housing projects.	Architect resume and project experience.	**3**	**0**	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	**1**	The application includes an architect resume and project experience demonstrating some relevant affordable housing experience; however, experience is limited in scale, complexity, or similarity to the proposed project.	**3**	The application includes an architect resume and project experience demonstrating substantial experience with affordable housing projects of similar scale, scope, and complexity.
F. Construction Team	Contractor Profile	GC experience, capacity, and financial stability.	Massachusetts One Stop for Growth/ Housing application; Exhibit 8.11 – Contractor profile and resume.	**3**	**0**	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	**2**	The application includes Exhibit 8.11 demonstrating some relevant experience and capacity; however, information on financial stability, staffing capacity, or experience with comparable affordable housing projects is limited or incomplete.	**3**	The application includes a complete Exhibit 8.11 demonstrating substantial experience with similar affordable housing projects, adequate staffing and operational capacity, and financial stability sufficient to successfully deliver the proposed project.
			Development Team Capacity Total Allowable Points	**20**						

3. Financial Feasibility

A. Project Budget	Sources & Uses	Clear and complete development budget and financing sources.	Sources and uses summary.	**6**	**0**	The application did not include a sources and uses summary, or the materials provided did not demonstrate compliance with this requirement criteria.	**3**	The application includes a sources and uses summary; however, the development budget or financing sources are incomplete, internally inconsistent, or lack sufficient detail to clearly demonstrate feasibility.	**6**	The application includes a clear, complete, and internally consistent sources and uses summary that demonstrates a well-structured development budget and clearly identified financing sources sufficient to support construction completion.
B. Financing Stack	Financing Commitments	Documentation of financing sources with the status and terms.	Commitment letters or LOIs with amounts and status.	**12**	**0**	The application did not include commitment letters, letters of intent (LOIs), or other documentation evidencing the financing stack, or the materials provided did not demonstrate compliance with this requirement criteria.	**6**	The application includes conditional commitment letters or LOIs identifying some financing sources and amounts; however, the full financing stack is incomplete or the status of key sources is unclear.	**12**	The application includes a clear and complete presentation of the full financing stack, supported by term sheet or commitment letters including amounts, and current status, demonstrating a well-defined and feasible financing plan.
C. Tax Credit Investor	Tax Credit Investor	Identification of tax credit investor	Commitment letter or LOI with amount and status	**12**	**0**	The application did not include a narrative identifying additional funding opportunities, or the materials provided did not demonstrate compliance with this requirement criteria.	**6**	The application includes a conditional commitment letter or LOI from a qualified investor prepared to purchase the tax credit from the developer.	**12**	The application includes a commitment letter from a qualified investor prepared to purchase the tax credit from the developer.
			Financial Feasibility Total Allowable Points	**30**						

4. Market Feasibility

A. Market Validation	Market Study / Appraisal	Market feasibility and sales readiness.	Third-party appraisal and/or market study from Uniform Standards of Professional Appraisal Practice (USPAP) and National Council of Housing Market Analysts (NCHMA).	**3**	**0**	The application did not include a third-party appraisal or market study, or the materials provided did not demonstrate compliance with this requirement criteria.	**2**	The application includes a third-party appraisal and/or market study; however, the analysis is outdated, incomplete, or does not fully demonstrate market support or sales feasibility.	**3**	The application includes a current, third-party appraisal and/or market study prepared in accordance with USPAP and/or NCHMA standards that demonstrates market feasibility and readiness to support projected sales pricing and absorption.
B. Buyer Financing	Homebuyer Mortgage Lenders Plan	Alignment of sales pricing with mortgage products.	Narrative describing lender engagement and products.	**3**	**0**	The application did not include a narrative describing lender engagement or mortgage products, or the materials provided did not demonstrate compliance with this requirement criteria.	**2**	The application includes a narrative describing lender engagement and potential mortgage products; however, alignment between projected sales pricing and available mortgage products is preliminary or not clearly demonstrated.	**3**	The application includes a clear and well-supported narrative demonstrating active lender engagement and alignment between projected sales pricing and available mortgage products, supporting homebuyer affordability and sales feasibility.
C. Fair Housing	Affirmative Fair Housing Marketing Plan (AFHMP)	Commitment to affirmative fair housing marketing.	Affirmative Fair Housing Marketing Plan outlining how the project will affirmatively market units in compliance with fair housing requirements.	**3**	**0**	The application did not include an Affirmative Fair Housing Marketing Plan, or the materials provided did not demonstrate compliance with this requirement criteria.	**2**	The application includes an Affirmative Fair Housing Marketing Plan; however, the plan is preliminary, incomplete, or lacks sufficient detail regarding outreach, implementation, or compliance.	**3**	The application includes a complete and robust Affirmative Fair Housing Marketing Plan demonstrating a clear commitment to fair housing principles, targeted outreach strategies, and compliance with applicable federal and state requirements.

Market Feasibility Total Allowable Points	9

5. Leveraging Resources and Local Support

A. Municipal Support	Financial / In-Kind Contributions	Direct municipal financial or in-kind support.	Documentation of donated land, fee waivers, or funds.	5	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes documentation of proposed or anticipated municipal financial or in-kind support (e.g., donated land, fee waivers, or local funds); however, commitments are preliminary or not yet secured.	5	The application includes formal documentation demonstrating secured municipal financial or in-kind support, such as donated land, executed fee waivers, or committed local funds, contributing to project feasibility.
B. Local Alignment	Municipal Actions & Support	Evidence of local approvals and political support.	Zoning actions, municipal support.	3	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes partial evidence of local approvals or municipal support, such as preliminary zoning actions	3	The application includes clear and documented evidence of local approvals and municipal support, including letters from municipal and elected officials and zoning actions

Leveraging Resources and Local Support Total Allowable Points	8

6. Innovation & Cost Efficiency

A. Cost Efficiency	Per unit TDC < $599,999	Exceptional cost efficiency per unit.	Documentation of per unit TDC and use of efficient development strategies.	5	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria			5	The total development cost per affordable units is up to $599,999
B. Permitting Strategy	Accelerated Entitlement	Use of strategies to shorten approvals and timelines.	By-right zoning, fast-track permitting documentation.	3	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes a narrative or documentation describing strategies to shorten approvals and timelines, such as by-right zoning or expedited permitting; however, implementation is preliminary or not clearly substantiated.	3	The application includes clear documentation demonstrating the use of by-right zoning, fast-track permitting, or other proven strategies that materially shorten approvals and development timelines.
C. Subsidy Efficiency	HTC < $250k per Unit	Efficient use of Homeownership Tax Credit subsidy.	Summary of HTC request per unit with sources & uses.	3	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes a summary of the HTC request per unit with sources and uses demonstrating efficient use of HTC subsidy; however, the HTC is $225,000 or greater.	3	The application includes a clear and complete summary of the HTC request per unit with sources and uses demonstrating exceptional efficiency, with an HTC request of less than $225,000 per unit, while maintaining overall project feasibility.
D. Climate Efficiency	Construction/Energy/Delivery Methods	Innovative methods reducing cost, risk, or energy use.	Narrative on modular, design-build, net-zero, etc.	3	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes a narrative describing construction, energy, or delivery methods (e.g., modular construction, design-build delivery, or energy-efficient strategies); however, approaches are preliminary or expected benefits are not clearly demonstrated.	3	The application includes a clear and well-supported narrative demonstrating the use of innovative construction, energy, or delivery methods such as modular construction, design-build delivery, net-zero or all-electric design that reduce cost, schedule, delivery risk, or energy use.
E. Accessibility and Universal Design	Fully Accessible Americans with Disabilities Act (ADA) Units	Extent of fully accessible ADA-compliant units.	Annotated unit floor plans identifying fully accessible ADA units	3	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes annotated unit floor plans identifying < 5% or at least one fully accessible ADA-compliant units; however, the number or extent of such units is limited.	3	The application includes annotated unit floor plans demonstrating 5% or greater of total units are fully accessible ADA-compliant and clearly identified and integrated within the project.
F. Affordability Level	Units at 80% AMI or lower, and up to 100% AMI	Units are affordable to households at or below 100% of Area Median Income (AMI)	Unit mix table cross-referencing AMI levels and accessible units	3	0	The application did not include the required supporting documentation, or the materials provided did not demonstrate compliance with the criteria	2	The application includes a unit mix table demonstrating that units are affordable to households at or below 100% AMI.	3	The application includes a unit mix table demonstrating that units are affordable to households at or below 80% AMI, reflecting deeper affordability.

Innovation & Cost Efficiency Total Allowable Points	20
TOTAL ALLOWABLE POINTS	115