



2025

Developer's Handbook for Affordable Housing

Introduction

Our Mission: RIHousing strives to ensure that all people who live or work in Rhode Island can afford a healthy, attractive home that meets their needs.

A good home provides the foundation upon which individuals and families thrive, children learn and grow, and communities prosper.

To achieve our mission, we:

- Offer fair, affordable, and innovative [lending programs](#).
- Provide housing-related [education](#) to consumers and others.
- Promote and finance sensible development that builds healthy, vibrant [communities](#).
- Provide housing [grants](#) and [subsidies](#) to Rhode Islanders with the greatest need.
- Team up with partners to improve everything we do.

RIHousing uses its resources to provide low-interest loans, grants, education, and assistance to help Rhode Islanders find, rent, buy, build, and keep a good home. Created by the General Assembly in 1973, RIHousing is a privately funded public-purpose corporation.

- Section 1 Resources: A wide variety of funding sources are available to Developers including first mortgage financing, subordinate debt, low-income housing tax credits (9% and 4%) (“LIHTC”), HOME Investment Partnerships Program, the Section 811 PRA demonstration program as well as several other sources.
- Section 2 Funding Process: This section outlines the process for working with RIHousing to secure a funding commitment.
- Section 3 Underwriting Guidelines and Development Standards: All Developers looking to receive funding through Rhode Island Housing are required to adhere to RIHousing’s Underwriting, Design & Construction and Environmental guidelines
- Section 4 Management and Insurance Guidelines.
- Section 5 Preservation Program: This section includes term sheets and information relevant for developers looking to sell, buy, or refinance existing Section 8 or LIHTC developments.

- Section 6 Applications and Certifications: The Application Section includes relevant applications and program regulations.
- Section 7 Qualified Allocation Plan
- Section 8 Low-Income Housing Tax Credit Program Compliance Monitoring Manual
- Section 9 Program Bulletin: This section includes our latest fees and updates to the Handbook.
- Section 10 Statistical Data and Forms: Always check our website www.rihousing.com for the latest information on income limits, tax credit rents, and utility allowances. This information is also available on the HUD website at www.huduser.org and the Novogradac website at www.novoco.com.
- Section 11 Proforma
- Section 12 Term Sheets and Program Bulletins
- Section 13 Assisted Living Program: This section includes specific information for assisted living development developers.
- Section 14 Cost Certification Templates: RIHousing required templates for final cost certification.

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 - Rhode Island Income Limits for Low- and Moderate-Income Households
 - Rhode Island Utility Allowances
 - HUD's Fair Market Rents



2. Exhibit 1: Difficult to Develop and Qualified Census Tract Areas Schedule
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