

MEMORANDUM

Middle Income Workforce Housing Fund Policy Guidance

MEMO: 22-08

Issue Date: September 9, 2022

Effective Date: July 1, 2022

This Policy remains effective until it is amended, superseded, or rescinded.

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SUBJECT: Appraised Value Limit Increase

PROGRAMS IMPACTED: Middle Income Workforce Housing Investment Fund (MWHF)

This policy memorandum updates the Nebraska Department of Economic Development's guidance concerning the revised appraised value limits for owner-occupied housing units constructed under the MWHF program. Pursuant to the statute, the Department reviews the appraised value limits annually based upon the United States Department of Labor, Bureau of Labor Statistics, Producer Price Index for all commodities. **Effective July 1, 2022, owner-occupied units must have an after-construction appraised value of at least \$150,000 and not more than \$330,000.**

The increased limits apply to any future projects and may apply to projects under construction as of the effective date. Middle Income Workforce Housing Fund recipients should update their local MWHF Investment Plan and may amend current contracts to reflect this change for applicable projects.