



May 21, 2024

North Carolina Housing
Finance Agency
3508 Bush Street
Raleigh, NC 27609

Re: 2025 QAP Listening Session

To Whom it May Concern:

Below is a summary of the comments and concerns we expressed during our listening session with you on May 14, 2024, regarding the 2024 QAP and potential changes for the 2025 QAP.

Site Evaluation Self-Score – We anticipated that the changes in site scoring that were made in the 2024 QAP would result in a significant increase in the number of sites that did not have a perfect score. To our surprise, the list of 2024 Preliminary Applications did not bear this out. As such, we began diligently focusing our efforts on modifying our initial application to be as competitive as possible based on the subsequent tiebreakers from the QAP. However, upon release of the final site scores by the agency it was clear that a significant number of self-scores were incorrect. The final site scores more closely resembled the results we originally expected from the scoring changes and altered how we chose to move forward with our final applications. While we do not propose eliminating the self-scoring aspect of the application process, we do propose that final site scores be posted at least one week prior to the deadline for market study revisions. This time would allow developers to make changes and adjustments to their applications regarding rents and unit mixes that might otherwise not be made if under the assumption that all competitors have equal site scores.

Timing of the Final QAP – We appreciate the agency's work each year in developing the QAP and the early scheduling of these listening sessions, but we do believe it is in everyone's best interest for the final QAP to be available as soon as possible each year.

Once again, we appreciate your work each year on the QAP and your willingness to hear our comments and concerns.

Sincerely,

A handwritten signature in blue ink, appearing to read "M. Duggins, Jr.", written over a light blue horizontal line.

Murray O. Duggins, Jr.
Broker-Owner