

# Financial Highlights

## as of FY 2002

- As one of the nation's leading HFAs, VHDA financed 6,371 homes at \$725 million and 7,890 apartment units at \$284 million in FY 2002.
- In FY 2002, VHDA generated an estimated \$710 million of economic activity through increased employment and purchases associated with building and renovating homes and apartments.
- Through June 30, 2002, VHDA has financed 127,074 homes representing \$9 billion and 86,795 rental units representing \$3 billion.
- The total economic impact of VHDA's activities from FY 1974 through FY 2002 is estimated at \$12.65 billion.
- VHDA is self-supporting and sells taxable and non-taxable bonds to fund its home mortgage and rental development lending programs. By blending tax-exempt and taxable bond programs, VHDA maximizes its financial resources and serve even more Virginians than it would be able to otherwise.
- During FY 2001, VHDA issued more municipal bonds – 32 bond issues totaling \$1.713 billion – more than any other state or local housing finance agency in the country. Strong housing markets and high demand for mortgages also led to VHDA's success during the past two years. The authority even edged out the California Housing Finance Agency, which sold 30 issues totaling \$1.575 billion last year.
- With an AA+ rating from Standard & Poor's and an Aa1 rating from Moody's Investor Services, VHDA is known in the financial community for its strong and stable financial performance and conservative and stable management style.

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