



FOR IMMEDIATE RELEASE
October 24, 2019

CONTACT: Brian Matt
(p) 804-343-5520, (c) 804-652-8341
Brian.Matt@vhda.com

VHDA Wins National Affordable Housing Award

RICHMOND, Va. – The Virginia Housing Development Authority recently won a national award recognizing exceptional achievement in affordable housing for its *Congressional Affordable Housing Bus Tours*.

The National Council of State Housing Agencies presented VHDA with an Annual Award for Program Excellence during the recent 2019 NCSHA Annual Conference & Showplace. The award honors state housing finance agencies for their outstanding public-purpose programs, projects, and practices.

“We were pleased that our bus tours allowed members of Congress and other elected officials to see the true impact that federal housing programs administered by VHDA have in the communities where Virginians live and work,” said Susan Dewey, Executive Director of VHDA. “These federal programs – combined with VHDA resources – have proven to be very successful in providing affordable housing for our citizens.”

As Virginia’s housing finance agency, VHDA issues both taxable and tax exempt bonds to finance safe, decent affordable housing, and provides internally generated loan funds to subsidize the interest rate for certain housing priorities.

Additionally, VHDA is the state’s allocating agency for the Low Income Housing Tax Credit program, recognized as the single most effective incentive for rehabilitating existing or constructing new, affordable multifamily housing. VHDA is also one of 42 housing agencies across the state that administers the federal Housing Choice Voucher program.

To date, VHDA has completed three bus tours, and plans on hosting them in all of Virginia's Congressional districts. In addition to elected officials, tour participants included VHDA’s partners from public housing authorities, nonprofits, and government agencies. During the two-hour tours, the bus stopped at several developments to allow participants to see properties up-close and speak with residents.

(MORE)

About NCSHA

For more than 50 years, state Housing Finance Agencies (HFAs) have played a central role in the nation's affordable housing system, delivering financing to make possible the purchase, development, and rehabilitation of affordable homes and rental apartments for low- and middle-income households.

The National Council of State Housing Agencies (NCSHA) is a nonprofit, nonpartisan organization created to advance, through advocacy and education, the efforts of the nation's state HFAs and their partners to provide affordable housing to those who need it. NCSHA's vision: An affordably housed nation. Learn more at www.ncsha.org.

About VHDA

When homes are affordable and accessible to jobs, good schools and transportation, everyone benefits. Individual lives are improved and communities as a whole grow stronger. VHDA was created in 1972 by the General Assembly to help Virginians attain quality, affordable housing. We carry out this mission by working in public-private partnerships with local governments, community service organizations, lenders, Realtors, developers and many others. We provide mortgages for first-time homebuyers, as well as financing for apartment communities and neighborhood revitalization efforts. We offer free homebuyer classes, support housing counseling, and help people with disabilities and the elderly make their homes more livable. We also administer the federal Housing Choice Voucher and Housing Credit programs in Virginia. VHDA is self-supporting and receives no state taxpayer dollars to fund our programs. Instead, we raise money in the capital markets, and we contribute a significant portion of our net revenues each year to help meet Virginia's most difficult housing needs.

###