



Building Access to Homeownership

Investments in Homeownership



Single Family
Ownership
Development
Construction Loans

State Tax Credit
Equity for
Construction of new
homes

State and Federal
Acquisition &
Rehabilitation
Programs

Funding for
Manufactured
Home Replacement
Program

Down Payment
Assistance &
Affordable
Homeownership
Mortgage Programs

Manufactured
Home Community
Cooperatives

Single Family Development Construction Loans

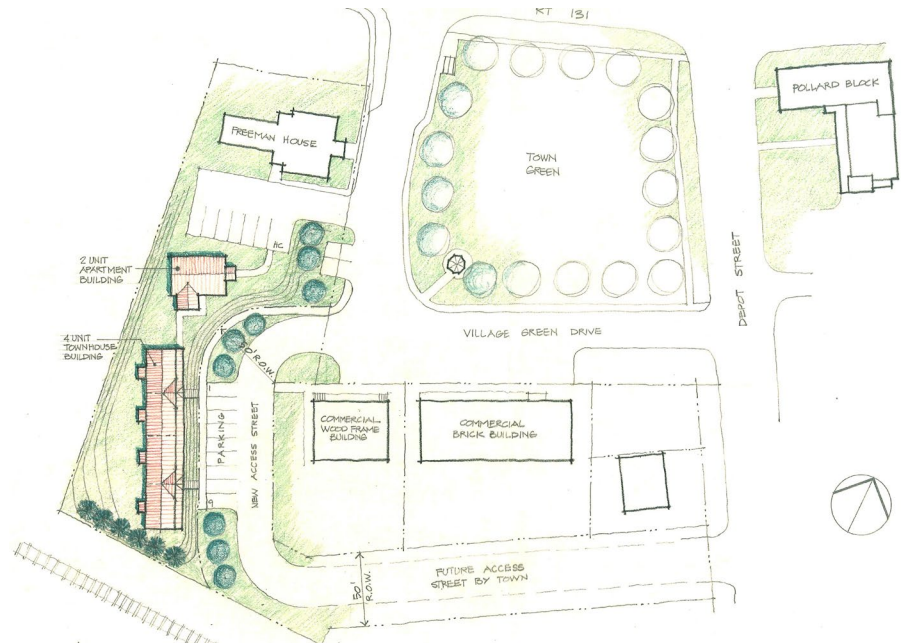
East Branch Farms in Manchester (2020) – 20 Homes



VHFA has a long history of stepping into make single family construction loans and investments when the market is less than ideal. The agency sticks with projects and communities to ensure ownership options are available.

Proctorsville Green Condos (2009) – 4 homes

VHFA has ensured continued ownership opportunities through more than **\$18 million** in construction loans for non-profit and for-profit builders and developers in Vermont.



State Tax Credits

- ❖ VHFA has administered the Vermont Affordable Housing State Tax Credit program since 2009.
- ❖ VHFA has overseen the investment of over \$14 million in State Tax Credit Equity into homeownership development.
- ❖ Over \$6.6 million in investment in the construction or substantial rehabilitation of 182 "stick built" homes



Safford Commons in
Woodstock



Dalton Drive (Officer's Row) in
Colchester

Responding to Financial Crises of 2008



Megan & Joseph Swan in St. Albans with their HARP Home

- ❖ VHFA Administered Housing Acquisition and Rehabilitation Program (HARP)
- ❖ Administered \$10 million in Federal Relief Funding, impacting 74 homes
- ❖ Over 1,600 trades workers worked on homes funded by the program



A rehabbed home in St. Johnsbury

Vermont Innovates in Response to Tropical Storm Irene

vhfa

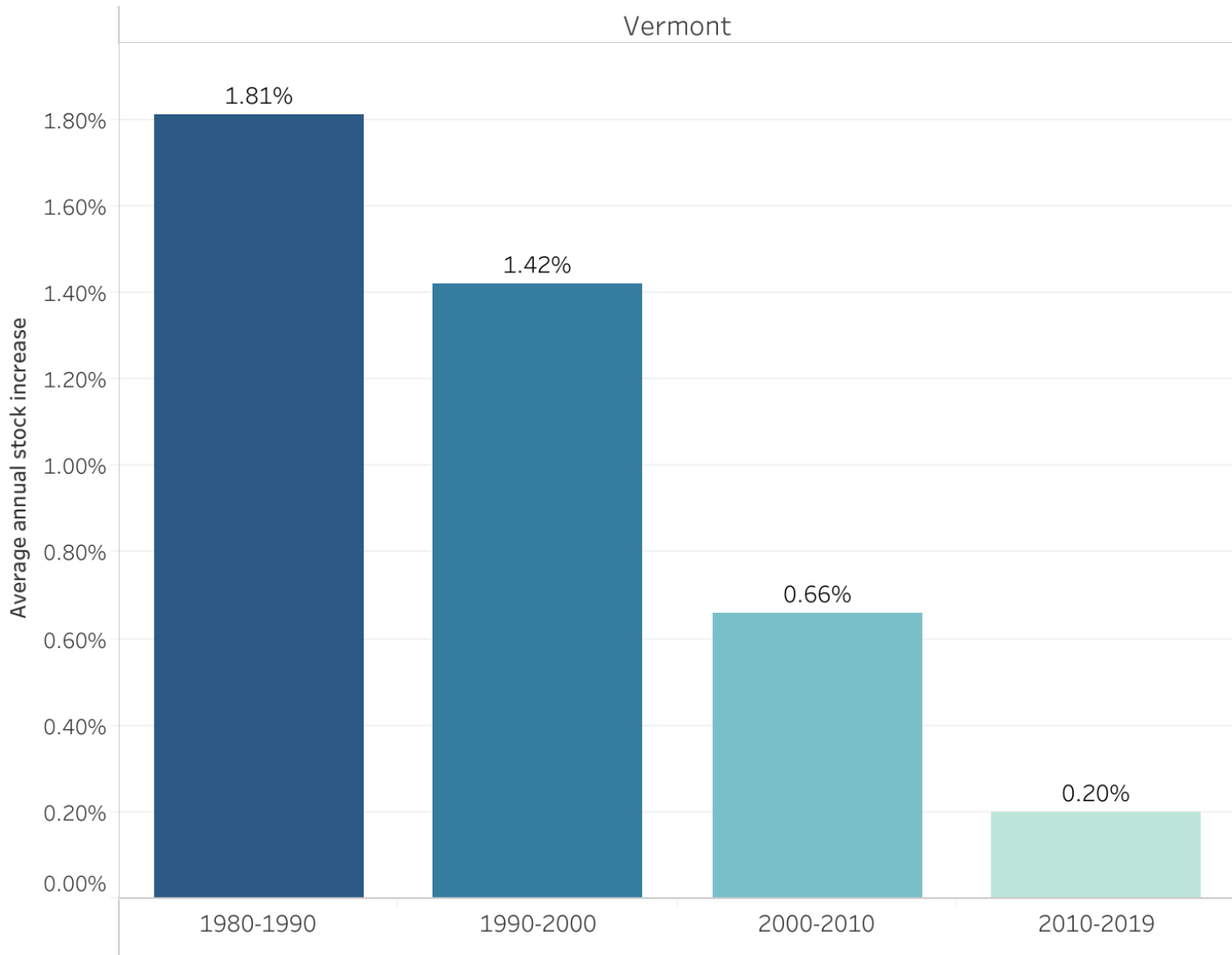
- ❖ Flooding from Irene displaced manufactured home owners, and created a crisis for homeowners at risk from future flooding.
- ❖ Replacement program has gone on to fund 263 manufactured home replacements.
- ❖ Replacements included construction by start-ups in Vermont, and leaps in energy efficient modular construction



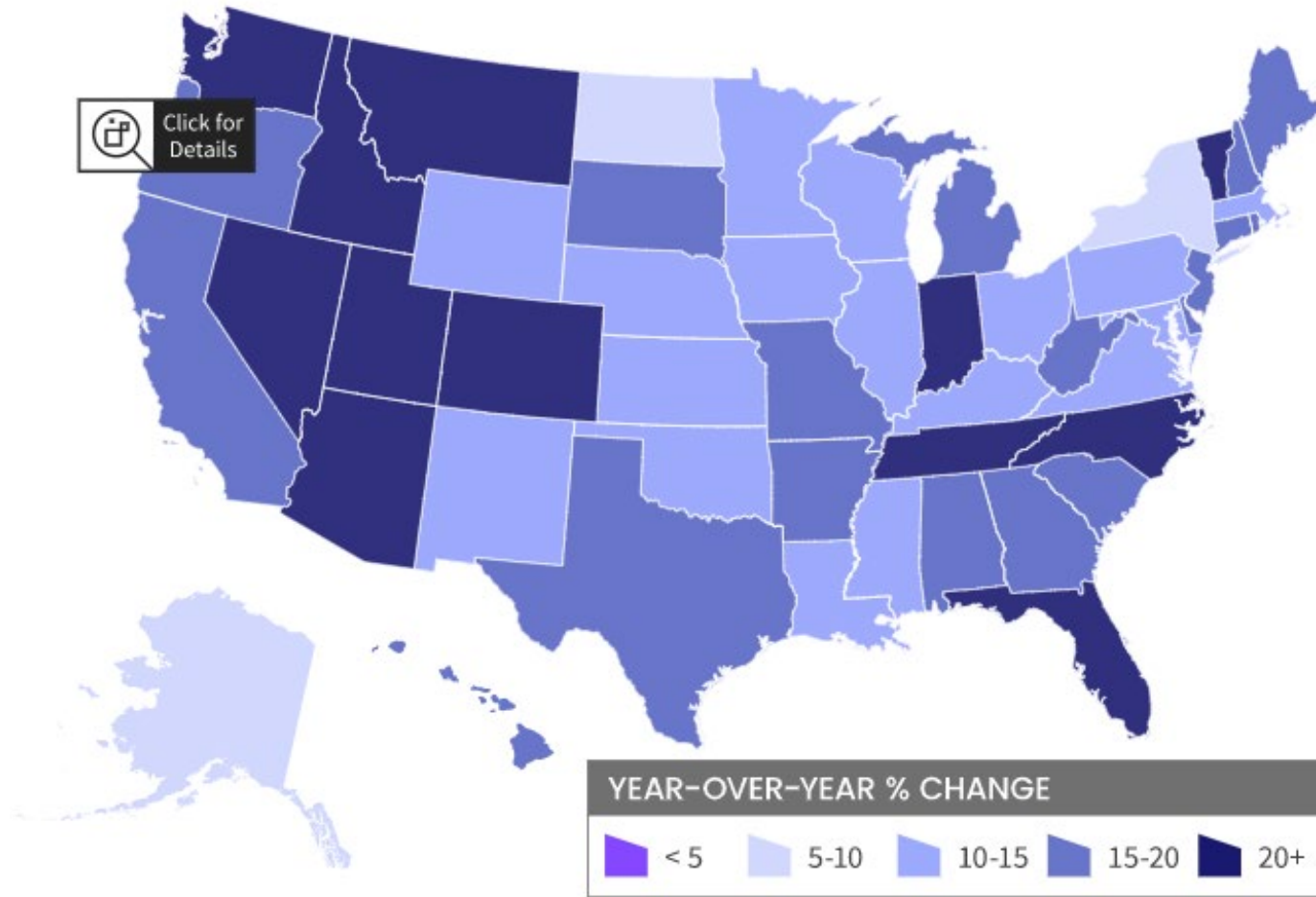
Shelburne News
"What Shelburne Reads"



Rate of Change of Housing Supply



VT shares top ranking for home price increases with 10 other states



Source: Corelogic, U.S. Home Price Insights, 11/2/2021