

No. R-278. House concurrent resolution congratulating the Vermont Housing Finance Agency on its 50th anniversary.

(H.C.R.213)

Offered by: Representative Stevens of Waterbury

Whereas, every U.S. state and territory has an agency to finance the construction of affordable housing, and, on April 11, 1974, Governor Salmon signed the Vermont Housing Finance Agency Act, which became Act 260, and

Whereas, the Vermont Housing Finance Agency’s (VHFA) mission is to “finance and promote affordable, safe and decent housing opportunities for low- and moderate-income Vermonters,” and

Whereas, since 1974, VHFA has assisted 31,000 home buyers and supported the development of 9,600 affordable apartments, and

Whereas, VHFA is a strong partner to the lenders, municipalities, utilities, developers, real estate professionals, investors, and each branch of government, and

Whereas, several housing shocks—including the Great Recession, Tropical Storm Irene, COVID-19, an increasing number of natural disasters, inflation, and varying interest rates—put pressure on housing affordability, accessibility, and safety, and VHFA deftly navigated through these crises, and

Whereas, recently, VHFA rose to address the State’s evolving housing needs, launching several new programs, including expanding access to weatherization; paying off mortgage, utility, and tax arrearages; funding for-sale home construction; expanding employer-supported housing; and supporting first-generation homebuyers, and

Whereas, VHFA started the Vermont Housing Investment Fund in 2020, which has already added \$17 million in philanthropic, federal, and in-state funding to address critical housing funding gaps, and

Whereas, the Agency provides crucial data, tools, and resources for the State and local communities through its Vermont Housing Data website and regular publications, and

Whereas, VHFA operates through its values of integrity, innovation, belonging, and equity, now therefore be it

Resolved by the Senate and House of Representatives:

That the General Assembly congratulates the Vermont Housing Finance Agency on its 50th anniversary, and be it further

Resolved: That the Secretary of State be directed to send a copy of this resolution to the VHFA.