



# PRESS RELEASE

## District of Columbia Housing Finance Agency

815 Florida Avenue, NW Washington, D.C. 20001-3017

**FOR IMMEDIATE RELEASE**  
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**Contact: Yolanda McCutchen**  
**(202) 777-1650**

### **DCHFA Celebrates Homeownership Month with New Incentives for D.C. Home Buyers** *The Agency launches Closing Cost Grants Giveaway and makes key program changes.*

Washington, D.C. – June is National Homeownership Month and the [District of Columbia Housing Finance Agency](#) is celebrating with three announcements from its Single Family Programs division as a part of the District wide June Housing Bloom. “Homeownership is the cornerstone of wealth accumulation. This month DCHFA is expanding the Agency’s homeownership resources and providing greater incentives for people to purchase a home in the District of Columbia,” stated Todd A. Lee, Executive Director, DCHFA.

#### **Homeownership Month Announcements:**

- **Closing Cost Grants Giveaway** - DCHFA is offering \$1,500 grants to be used towards closing costs! Borrower qualifications include income at 80 percent or less of Area Median Income (AM), buyers must close between June 1st and September 1st, 2017 and must use one of the DC Open Doors *HFA Preferred* loan programs (with or without Down Payment Assistance). Closing Cost Grants are not available for use with any other DC Open Doors loan programs. Potential buyers that are interested in receiving a closing cost grant should visit [www.DCOpenDoors.com](http://www.DCOpenDoors.com) and contact one of the participating lenders.
- **DC Open Doors Borrower Income Increase** - The maximum borrower income for all DC Open Doors loan programs is now \$132,360 widening the range of buyers that may qualify for the DC Open Doors loan program.
- **Freddie Mac Super Conforming Loan** - The District of Columbia Housing Finance Agency is pleased to announce that in June 2017 the Agency will begin offering Freddie Mac’s super conforming mortgages. Currently, the Agency’s maximum conforming loan is limited to \$424,100. Freddie Mac’s super conforming mortgages are mortgages originated using higher maximum loan limits, currently up to \$636,150, that are permitted in designated high-cost areas, such as D.C. These higher loan limits, lower mortgage financing costs for borrowers located in high-cost areas by decreasing the minimum down payment requirement, thus assisting more of our moderate income (up to 120 percent AMI) households purchase a home located within the District.

**In addition to the announcements the Agency is hosting the annual DC Open Doors House Crawl on Saturday, June 17<sup>th</sup> at DCHFA, 10:00 a.m. to 2:00 p.m.** Participants will receive information on DCHFA’s complete slate of homeownership programs (DC Open Doors, HomeSaver, HPAP and the Mortgage Credit Certificate Programs), meet with lenders and tour properties that are currently on the market in the District. Secure your place on the tour by visiting [www.DCHFA.org](http://www.DCHFA.org) to register.

**DCHFA will be an exhibitor and host a workshop during the Ninth Annual DC Housing Expo and Home Show Saturday, June 24, 10:00 a.m. to 3:00 p.m., at the Walter E. Washington Convention Center.**

Members of the Agency's Single Family Programs staff will be on-hand to share information on DCHFA's homeownership programs and there will be a workshop on homeownership retention featuring the Agency's HomeSaver foreclosure preventions program.

*The District of Columbia Housing Finance Agency was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. We accomplish our mission by offering below market rate mortgage loans to lower the homebuyers' costs of purchasing homes and by issuing mortgage revenue bonds to lower the developers' costs of acquiring, constructing and rehabilitating rental housing.*

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