



PRESS RELEASE

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THE DC HOUSING FINANCE AGENCY WELCOMES ITS NEW SINGLE FAMILY PROGRAM DIRECTOR AND CELEBRATES JUNE HOMEOWNERSHIP MONTH WITH A HUGE RATE REDUCTION

Today, in support of June as Homeownership Month, the DC Housing Finance Agency reduced its 30 year single family mortgage rate by 100 basis points taking the rate down to 4.25%. “We are really serious about increasing homeownership opportunities in the District and want to let our residents know that the dream is not dead” said Carisa Stanley, the agency’s new Single Family Program Director. Stanley joined the agency one week ago today.

With the new rate, the program still offers a 30 year, fixed rate FHA mortgage with only ½ point required to be paid by the borrower toward closing costs. And while the DC Bond program also includes \$10,000 in downpayment and closing cost assistance to qualified borrowers, the mortgage product is available to anyone seeking a mortgage at or below \$417,000 to purchase a primary residence in the District; even repeat homebuyers. Finally, the \$10,000 downpayment assistance can be combined with other local and/or national assistance programs e.g. the DC Department of Housing and Community Development’s (DHCD’s) Housing Purchase Assistance Program, widely known as HPAP.

For more information about the [DC Bond Program](#) or for a list of [participating lenders](#), click on the links provided. For general information about the agency and its programs, email your request to tcopeland@dchfa.org or visit the website at www.dchfa.org.

DCHFA was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, D.C. It accomplishes its mission by issuing mortgage revenue bonds that lower the homebuyers’ costs of purchasing homes and the developers’ costs of acquiring, constructing and rehabilitating rental housing. DCHFA embraces its responsibility with conviction and pledges its best efforts to serve as the city’s champion for homeowners and renters and to act as the city’s principal catalyst for neighborhood investment.

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