THE DC HOUSING FINANCE AGENCY ANNOUNCES THE RETURN OF ITS 
DC BOND SINGLE FAMILY MORTGAGE PROGRAM

On April 27, 2010, Harry D. Sewell, Executive Director of the DC Housing Finance Agency (DCHFA), 
formally announced the next generation of the agency’s single family mortgage product known as the DC Bond 
Program. He provided the program’s specifics to an audience of mostly lenders, realtors and housing counseling 
agencies. Specifically, the new program offers a 30 year, fixed rate FHA mortgage at 5.25% with ½ point paid 
by the borrower and includes $10,000 in downpayment and closing cost assistance. While 30% of the 
programs’ funds are available to anyone buying a primary residence in the District, the downpayment and 
closing cost assistance is only available to those whose annual income is 80% of area median income or less 
(area median income is currently $102,700 for a family of four).

The event also included presentations by the Directors of both the DC Department of Housing and Community 
Development (DHCD) and the DC Housing Authority (DCHA) to highlight the value of the strategic 
partnerships and the complimentary nature of their various, respective homebuyer assistance programs. DHCD 
Director, Leila Finucane Edmonds, provided details about the city’s Employer Assisted Housing Program 
(EAHP), its Negotiated Employee Affordable Housing Program (NEAHP) and its Home Purchase Assistance 
Program (HPAP); while DCHA Interim Executive Director, Adrianne Todman, provided details about the 
Authority’s Housing Choice Voucher/ Home Ownership Assistance Program (HVC/HOAP) and affordable for-
sale units available within various HOPE VI developments.

During Sewell’s presentation, he informed those in attendance that the Obama Administration’s New Issue 
Bond Program (NIBP) is the source of funds for the new DC Bond Program. The NIBP, an initiative for state 
and local housing finance agencies (HFAs), implemented through a partnership of the U.S. Department of the 
Treasury, Fannie Mae and Freddie Mac and funded through the Housing and Economic Recovery Act of 2008 
(HERA), was designed by the Obama Administration as an additional tool to help stabilize the U.S. housing 
market through the provision of market liquidity to the HFAs. In December 2009, DCHFA was awarded $193 
million through the program, of which, the agency allocated $25 million to replenish the DC Bond Program and 
$168 million to advance its Multifamily Program.

For more information on the DC Bond Program, for a list of participating lenders or to view the PowerPoint 
presentation, 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.