



PRESS RELEASE

District of Columbia Housing Finance Agency
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DCHFA Celebrates National Homeownership Month
In Recognition of Homeownership Month, the Agency Supports a Variety of Events

(Washington, D.C.) – In an effort to help promote the benefits of homeownership in this time of economic uncertainty, the District of Columbia Housing Finance Agency (DCHFA) is working collaboratively with nonprofit groups, realtors, lenders and other government agencies to provide information and practical tools to prospective D.C. home purchasers.

Events include a free homebuyers' seminar at DCHFA on the 11th; the Marshall Heights Community Development Organization Annual Homeownership Fair at 3939 Benning Rd., NE on the 14th; a Brown Bag Friday Homeowner Workshop at DCHFA on the 20th; and a Public Forum on Subprime Lending at DCHFA on the 21st.

“It has never been a more critical time for affordable housing advocates and practitioners to work together to try to create a more hospitable home buying environment. We must alleviate the current hesitance that is permeating the consumer psyche when the question of purchasing a home enters their mind” said Harry D. Sewell, the Executive Director of the DC Housing Finance Agency.

With the price of homes falling steadily, now could be a great time for an educated buyer to purchase. The DC Bond [Loan] Program offered by the DCHFA is a very competitive, user-friendly financing vehicle available to facilitate the purchase. The Program offers 30-year, fixed-rate mortgages, often, at below market interest rates, to any eligible applicant seeking to purchase a residence in the District. The agency also offers free, monthly homebuyers' seminars that seek to demystify the home buying process. Sewell stated emphatically, “DCHFA does not offer any type of subprime product. We never have and we never will. We are in the business of building families and their futures and that just can't happen if you have an escalating payment that you simply can't afford a few years after you purchase.”

To learn more about DCHFA's DC Bond Program or its Homebuyer's Seminars, contact the DCHFA Home Resource Center on 202-777-HOME. For a DCHFA Homeownership Month Calendar of Events, email your request to tcopeland@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 and rehabilitating 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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