



PRESS RELEASE

District of Columbia Housing Finance Agency

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

FOR IMMEDIATE RELEASE
June 19, 2017

Contact: Yolanda McCutchen
(202) 777-1650

DCHFA Closes First HPAP Loan for Home Purchase Assistance

Ward 7 residents are first to benefit from innovative program

Washington, D.C.- Today the [District of Columbia Housing Finance Agency](#) (DCHFA) announced its first closing of the Home Purchase Assistance Program (HPAP), enabling lower and moderate-income individuals and families to purchase affordable housing in Washington, D.C. The announcement is part of June Housing Bloom, Mayor Muriel Bowser's month-long initiative that showcases how the public and private sectors are partnering to both produce and preserve affordable housing and revitalize neighborhoods across the District.

Ward 7 residents Leonidas Saturria Rosario and Lurden Martinez de Saturria were the first to receive assistance from HPAP since DCHFA became the program's co-administrator. After more than five years of living in a small apartment with their three children, Lurden and Leonidas are now the proud owners of a four level townhome in Ward 7's Deanwood neighborhood.

"We are happy and satisfied that our prayers of being homeowners have been answered," stated Martinez de Saturria, "We won't be priced out of the market and can afford to stay in D.C. thanks to HPAP."

"Congratulations to Lurden and Leonidas. Their home purchase is a true representation of one of DCHFA's goals of expanding homeownership in the District," stated Todd A. Lee, DCHFA's Executive Director, "DCHFA's service as a co-administrator of HPAP allows the Agency to gladly serve more first-time homebuyers."

DCHFA's first HPAP closing is among a series of the Agency's June Housing Bloom announcements. On June 20, DCHFA will begin offering an additional loan product, Freddie Mac's super conforming mortgages, with a maximum loan limit of \$636,150. The higher loan limits, lowers mortgage financing costs for borrowers located in high-cost areas by decreasing the minimum down payment requirement, thus assisting more moderate income (up to 120 percent Area Median Income (AMI) households purchasing a home located within the District.

During the June 1 kick off of June Housing Bloom, DCHFA also launched its Closing Cost Grants Giveaway, with grants available to qualifying borrowers in the amount of \$1,500. Potential buyers that are interested in receiving a closing cost grant should visit www.DCOpenDoors.com and contact one of the participating lenders. 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 program.

HPAP is the DC Department of Housing and Community Development's (DHCD) first-time homebuyer program. DHCD named DCHFA as the HPAP co-administrator in December 2016. The Agency joined the

Greater Washington Urban League and began operations as HPAP co-administrator on March 1, 2017. HPAP provides down payment and closing cost assistance in the form of interest free loans to qualified applicants for the purchase of their primary residence, to include single family homes, condominiums, or cooperative units in the District. In late 2016, Mayor Bowser announced several enhancements to HPAP, including increased financial assistance and longer loan payback periods, giving District residents who are first-time homebuyers more purchasing power and a greater pathway to homeownership.

“As DHCD creates ways to deliver services faster, we knew that by adding a respected partner like DCHFA as an HPAP administrator, we would be able to better serve District residents,” said DHCD Director Polly Donaldson. “We are already seeing the pay off as a result of DCHFA’s first HPAP closing, and we congratulate them on this achievement.”

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.

###