



# PRESS RELEASE

District of Columbia Housing Finance Agency  
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**FOR IMMEDIATE RELEASE**  
July 18, 2017

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## **DCHFA Introduces Multi-Family Online Application**

Washington, D.C. – Today the [District of Columbia Housing Finance Agency](#) (DCHFA) takes its multifamily financing process completely online with the launch of the new [Multi-Family Lending Application](#). “We developed this application to make it easier for developers to do business with the Agency to increase the production of affordable housing in the District of Columbia,” stated Todd A. Lee, Executive Director of DCHFA, “This is the first in a series of innovations in affordable housing finance that the Agency will deliver over the next 12 months. The goal of these innovations is to support the creation and preservation of even more housing in the District.” DCHFA created the [Multi-Family Lending Application](#) to streamline the borrowing process, reduce the burden of physical submission and expedite the analysis for funding development projects. The application will accommodate requests for both tax exempt bonds (four percent low income housing tax credit) and McKinney Act Loans.

In Fiscal Year 2016, DCHFA issued \$294,735,000 in bond financing for the creation and preservation of 2,090 affordable housing units in Wards 1, 2, 4,5,6,7 and 8 of the District. In addition to the tax exempt financing, DCHFA underwrote \$188,982,442 in four percent low income housing tax credit equity to finance in these projects.

Through its Multifamily Lending and Neighborhood Investment division, DCHFA issues tax-exempt mortgage revenue bonds to finance the costs of acquiring, constructing and rehabilitating rental housing. The Agency offers private for-profit and non-profit developers low cost predevelopment, construction and permanent financing that supports the new construction, acquisition, and rehabilitation of affordable rental housing in the District.

*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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