



PRESS RELEASE

District of Columbia Housing Finance Agency
815 Florida Avenue, NW Washington, D.C. 20001-3017

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Contact: Yolanda McCutchen
(202) 777-1650

DCHFA Celebrates Homeownership Month with Program Enhancements

The Agency announces key program changes and launches new event during the June Housing Bloom.

Washington, D.C. – June is National Homeownership Month and the [District of Columbia Housing Finance Agency](#) is celebrating with announcements from its Single Family Programs and Multifamily Lending and Neighborhood Investments divisions as a component of the District wide June Housing Bloom. “For the Bowser administration, the housing needs of the people that call Washington, D.C. home is a priority each month of the year. DCHFA is excited to announce resources across the housing spectrum that will benefit residents that are looking for homes as well as developers of affordable housing,” stated Todd A. Lee, Executive Director and CEO, DCHFA.

DCHFA’s June Housing Bloom Announcements and Events:

- **DC Open Doors Borrower Income Increase** – The DC Open Doors mortgage loan assistance program’s maximum borrower income limit for conventional and FHA loans is now \$140,640.
- **Mortgage Credit Certificate (MCC) Sales Price Limit Increase** – The program’s new maximum sales price limits are for Non-Target Areas - \$625,764 and Target Areas - \$764,823.
- **Hardest Hit Fund Recast/Lien Extinguishment Program** – The program is designed to assist homeowners who are unable to sustain current mortgage payments and are at risk of foreclosure due to becoming re-employed at a lower salary or transitioning to a fixed income, such as Social Security, retirement or long term disability. Eligible borrowers may receive up to \$50,000 as a principal curtailment payment used to recast their loan payments to a more affordable payment. Eligible borrowers transitioning to a fixed income (Social Security/retirement) may have their lien paid in full up to \$50,000 as long as they can demonstrate they are able to sustain taxes, insurance and any association fees going forward and meet all other program requirements.
- **DC Housing Expo and Home Show** - DCHFA will be an exhibitor and staff members will serve as workshop panelists during the expo Saturday, June 9, 10:00 a.m. to 3:00 p.m., at the Walter E. Washington Convention Center. Members of the Agency’s Single Family Programs staff will be on-hand to share information on DCHFA’s homeownership programs and will participate in workshops on home buying resources and homeownership retention featuring the Agency’s HomeSaver foreclosure preventions program.
- **DC Open Doors Homebuyers’ Informational Sessions** - Seminars featuring a DC Open Doors approved lender and a realtor take place at DCHFA on the first and third Wednesday of each month. The June sessions will take place on June 6 and 20th, 6:30 to 8:00 p.m. Register for either seminar by visiting www.DCHFA.org.
- **DCHFA Lender’s Fair** - Meet one-on-one with lenders and housing counselors to learn how you can qualify to become a homeowner in the District using DC Open Doors, HPAP, EAHP and/or the Mortgage Credit Certificate Programs on Saturday, June 23rd 10:00 a.m. to 2:00 p.m. at DCHFA. Potential homeowners may register for the event by visiting: <https://dchfalendersfair.eventbrite.com>.

In addition to the homeownership announcements the Agency will administer along with the DC Department of Housing and Community Development (DHCD) the [Oramenta Newsome Predevelopment Loan Program](#). The fund was established with \$1 million from the DC Housing Finance Agency, \$1 million committed by the National Community Reinvestment Coalition and \$1 million from the Housing Production Trust Fund via the DHCD.

DCHFA's homeownership month events and announcements is an extension of the Bowser Administration's Roots to Roofs DC, initiative that highlights the programs, tools, and resources the Administration is using to make housing in Washington, D.C. more affordable for residents in all eight wards.

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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