



Vermont Housing Finance Agency

news release

Toll Free in Vermont 800/339-5866
From Chittenden County: 802/864-5743
Mailing Address:
PO Box 408
Burlington, VT 05402-0408
Street Address:
164 Saint Paul Street
Burlington, VT 05401-4364
Send e-mail to: home@vhfa.org
Visit our web site: www.vhfa.org

FOR IMMEDIATE RELEASE

August 15, 2014

CONTACT: LESLIE BLACK-PLUMEAU

(802) 652-3429

Lblack-plumeau@vhfa.org

NEW LOWER INTEREST RATES EXTEND HOME BUYING OPPORTUNITIES

VHFA offers 3.875% interest rate to Vermont home buyers

BURLINGTON, VT — This week marked VHFA’s unprecedented release of \$20 million in financing for Vermont home buyers with a new, historically low, fixed interest rate of 3.875% for 30-year mortgages. The low rate is available for VHFA’s conventional and government loan programs, and is available exclusively through VHFA participating lenders.

“This rate helps us extend the dream of homeownership to more people,” said VHFA Executive Director Sarah Carpenter. “Although we are always finding new ways to offer the lowest rates we can, we may not be able to offer this rate for long due to the limited size of the funding pool,” Carpenter continued.

The traditional benefits of a VHFA mortgage make these new, low-rate mortgages even more affordable for qualified buyers.

VHFA borrowers always save up to \$625 at closing because the first \$110,000 of the property purchase price is exempt from the Vermont Property Transfer Tax. In addition, VHFA loans carry no loan level pricing adjustments or loan delivery fees from Fannie Mae or Freddie Mac. They also have lower mortgage insurance coverage requirements, lower premiums, and expanded eligibility.

More information on VHFA’s new low rates, other programs, and local participating lenders are available on its website at www.vhfa.org.

The Vermont Legislature created VHFA in 1974 to finance and promote affordable housing opportunities for low- and moderate-income Vermonters. Since its inception, the Agency has helped approximately 28,000 Vermont households with affordable mortgages and financed the development of approximately 8,600 affordable rental units.