

**FOR IMMEDIATE RELEASE**

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**VHFA ADJUSTS HOMEOWNERSHIP INCOME AND PURCHASE PRICE LIMITS**

*More Vermonters now able to take part in agency's low-interest home mortgage programs*

BURLINGTON, VT — More Vermonters are able to take part in Vermont Housing Finance Agency's low-interest mortgage programs now that VHFA has adjusted its income and purchase price limits.

"These are some of the largest increases we've made in income and purchase price limits," says Executive Director Sarah Carpenter. "The new numbers mean many more Vermonters fall within VHFA's eligibility requirements, and many more homes are now eligible for VHFA financing.

"Still, Vermont's in the midst of a severe housing shortage. These limit changes will help more Vermonters realize their dream of homeownership, but until Vermont's housing stock grows to meet demand, many Vermonters will continue to find homeownership a challenging goal."

Income and purchase price limits vary by county and help determine which homebuyers and properties are eligible for VHFA financing. Income limits are ceilings on what households can earn and still qualify for VHFA mortgages; purchase price limits are the maximum price a home can sell for and still be eligible for VHFA financing.

VHFA raised the limits in every county on April 1. (See the current limits at [www.vhfa.org](http://www.vhfa.org).)

VHFA recently adjusted its mortgage interest rates to a record low: Eligible Vermonters can now get a 30-year zero-point VHFA mortgage loan for just 5.75% (5.75% APR includes zero points only for qualified buyers). VHFA offers a variety of mortgage loan programs, including a cash assistance rate option at a slightly higher rate, which gives buyers cash for downpayment and/or closing costs. Rates are subject to change.

For more information about VHFA mortgage programs, homebuyers can visit a participating VHFA lender or go to [www.vhfa.org](http://www.vhfa.org).

VHFA was established by the Vermont Legislature in 1974 to finance and promote affordable housing opportunities for low- and moderate-income Vermonters. Since its inception, the agency has helped more than 24,000 households with affordable mortgages and 6,500 families into affordable rental units.