



Vermont Housing Finance Agency

news release

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HOMEOWNERSHIP INCOME AND PURCHASE PRICE LIMITS REVISED

Single purchase price limit now applies to entire state

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

The Agency's Board of Commissioners approved the changes on April 6. They took effect today.

"We're always working to give more Vermonters the opportunity to realize the dream of owning a home," said Executive Director Sarah Carpenter. "With these new limits, many more Vermonters and Vermont properties have become eligible for VHFA financing."

With today's changes, VHFA now has only one statewide purchase price limit, which applies to all VHFA eligible property types. To be considered for a VHFA loan, the home purchase price cannot exceed: \$287,000.

Income limits vary by county and help determine which homebuyers are eligible for VHFA financing. Income limits are ceilings on what households can earn and still qualify for VHFA mortgages.

For households of two or fewer people, income limits range from \$64,800 to \$80,000. For households of three or more people, limits range from \$74,500 to \$90,000.

Details on VHFA's mortgage programs are available online 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 26,500 Vermont households with affordable mortgages and financed the development of 7,700 affordable rental units.

