Vermont Housing Finance Agency (VHFA) 101
Who is the Vermont Housing Finance Agency (VHFA)?

We help Vermonters obtain affordable housing:

- A non-profit created in 1974 by the State Legislature

- **Mission**: Assist low-to-moderate income Vermonters to obtain affordable housing; 136k Vermonters helped since 1974

- Administers programs to support both rental and owned homes
VHFA Homeownership Programs
Affordable now...affordable later

VHFA focuses on partnering with Vermonters to eliminate upfront barriers to homeownership and making long term affordability sustainable.

Now
- Down payment and closing cost assistance
- Low down payment
- Savings on Property Transfer Tax
- No credit fee in price or loan level rate adjustments

Later
- Lower monthly payment through reduced mortgage insurance rates
- Tax credit benefit through the Mortgage Credit Certificate program
VHFA Homeownership Programs

Program Overview

VHFA is able to provide down payment and closing cost assistance, these assistance programs have compliance overlays such as first time home buyer, income and asset limitations.

VHFA first mortgage programs have compliance overlays such as first time home buyer, type of property, income, purchase price completion of home buyer education, these are additional items that need to be checked incremental to the standard conventional or government approval.

All VHFA programs require an underlying credit approval decision using standard conventional or government mortgage guidelines.

A Mortgage Credit Certificate (MCC) is available with one of the VHFA first mortgage programs or can be used standalone with any Participating Lender first mortgage program, compliance overlays for a MCC are similar to VHFA first mortgage programs.
VHFA Homeownership Programs

Resources

www.vhfa.org
- Customer facing site
- Program summaries including income and purchase price limits
- Links to home buyer education resources

https://loc.vhfa.org/
- Lender site
- Access detailed Program Guides & Quick Reference Guides
- View rates and fees
- Submit reservations
- Access pipeline
- Archive of key communications found in the VHFA NewsLink