



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

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CONTACT: JOHN FAIRBANKS
(802) 652-3424; jfairbanks@vhfa.org

CRAIG BAILEY
(802) 652-3463; cbailey@vhfa.org

VHFA CELEBRATES RECORD YEAR: \$134 MILLION IN AFFORDABLE MORTGAGE LOANS

BURLINGTON—Vermont Housing Finance Agency closed its books on the 2007 Fiscal Year with a record level of home mortgage loan purchases.

The Agency purchased more than \$134 million worth of home mortgage loans from July 1, 2006 to June 30, 2007.

“This means more than 900 Vermonters and their families were able to purchase homes with VHFA mortgage products,” said Sarah Carpenter, VHFA Executive Director. “Our record year is the result of the deep commitment and hard work on the part of everyone at the Agency to helping Vermonters find safe, decent and affordable housing.”

VHFA works through a network of 37 participating lenders, including banks, credit unions and mortgage companies, across Vermont. A list of participating lenders and other important consumer information, including interest rates and income and purchase-price guidelines, is available on the Agency website, www.vhfa.org.

VHFA’s primary home mortgage product currently offers a 6 percent APR interest rate on a 30-year, fixed-rate loan with no points. The Agency also has products tailored to meet various consumers’ needs, including the Cash Assistance Rate Option, which offers help with downpayment and closing costs.

Interest rates are subject to change, and other conditions apply. Prospective borrowers should contact their mortgage lenders for more details.

Vermont Housing Finance Agency was created by the Vermont Legislature in 1974 to provide affordable housing opportunities for low- and moderate-income Vermonters. Since its inception, VHFA has helped more than 25,000 households with affordable mortgages and financed the creation of nearly 7,000 affordable rental units.