



Vermont Housing Finance Agency

news release

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SLADE, PHILBRICK RECEIVE TAX CREDIT SPECIALIST CERTIFICATION

BURLINGTON—Executive Director Sarah Carpenter announced that Multifamily Operations Specialists **Erin Philbrick** and **Joshua Slade** were certified Tax Credit Specialists by the National Center for Housing Management (NCHM).

The certification is the result of three days of training and exams held in Boston last month.

Tax Credit Specialists exhibit a high level of knowledge of the federal Low Income Housing Tax Credit (LIHTC) program, which creates and preserves affordable rental housing for lower-income households.

In the program, owners of qualifying rental housing receive a reduction in federal tax liability over a 10-year period if they agree to certain operating restrictions for at least a 15-year period. LIHTCs have produced most of the recently-developed affordable rental housing in Vermont.

Philbrick joined VHFA in 2001. Slade joined in 2007.

NCHM was founded by a presidential executive order in 1972 to provide training and certification to the nation's housing professionals. Its headquarters are in Reston, Virginia.

VHFA was created 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 approximately 26,000 Vermont households with affordable mortgages and financed the development of 7,400 affordable rental units.



ERIN PHILBRICK



JOSHUA SLADE