



DC Department of Housing and Community Development
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District of Columbia Housing Finance Agency
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Press Release

DHCD Announces DCHFA as New HPAP Co-Administrator

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(Washington, DC) The DC Department of Housing and Community Development (DHCD) is pleased to announce that on March 1 the DC Housing Finance Agency (DCHFA) began operations as co-administrator of the Home Purchase Assistance Program (HPAP). DCHFA joins the Greater Washington Urban League (GWUL) as a second administrator.

HPAP provides down payment and closing cost assistance in the form of interest free loans to qualified applicants for the purchase of their primary residence, to include single family homes, condominiums, or cooperative units in the District. The loan amount is based upon a combination of factors, including household income and size. The loan is subordinate to a first trust mortgage provided by a lender.

Mayor Muriel Bowser named DCHFA as a second HPAP administrator in December 2016 and at that time also announced other enhancements to the program, including:

- A nearly 50 percent increase in the FY2017 budget for the homebuyer programs, which will help approximately 75 more households finance their home purchases compared to FY2016.
- An increase in HPAP's maximum loan amount from \$50,000 to \$80,000, which will make the homes of many HPAP participants more affordable and — in some cases — give them a mortgage payment that's cheaper than comparable market-rate rents.
- A revision of repayment terms for 70 percent of HPAP borrowers, so that their loan is deferred under the property is sold, refinanced to take out equity, or is no longer their primary residence. (Moderate-income borrowers who earn between 80 percent and 110 percent AMI have a five-year deferral period.)

“We’ve enhanced HPAP to provide more opportunities for residents to get the keys to their first home, so we wanted to ensure we are doing so as efficiently as possible,” said DHCD Director Polly Donaldson. “Adding DCHFA as a second administrator meets that objective; we welcome them to the HPAP team.”

“HPAP is a welcome addition to DCHFA’s slate of homeownership programs,” said DCHFA Executive Director Todd Lee. “Serving as a co-administrator allows the Agency to further its mission of providing homeownership opportunities to a wider range of perspective homebuyers in the District.”

“This is an opportunity to serve a broader base. We are delighted to be part of a team continuing to deliver resources to District of Columbia residents,” said GWUL President and CEO George H. Lambert, Jr.

The administration of HPAP applications for very low to low income households will be managed by DCHFA’s Single Family Programs division. The Single Family Programs division also administers the DC Open Doors program offering 1st trust mortgage programs and down payment assistance, the HomeSaver program, which is a foreclosure prevention program and the Mortgage Credit Certificate (MCC) program that provides qualified borrowers the ability to claim a Federal Tax Credit of 20 percent of the mortgage interest paid during each calendar year. HPAP is the fourth addition to DCHFA’s slate of homeownership programs.

Affordable Housing Tools

Since taking office, Mayor Bowser has made affordable housing a major focus of her Administration. In addition to maximizing the use of tools such as the District’s homebuyer programs, her initiatives include committing \$100 million annually to [the Housing Production Trust Fund](#) to step up the production and preservation of affordable housing units in the city. Her HPTF commitment is more than any city per capita in the country. A report issued by [Center for Community Change](#) shows that the District’s \$100 million fund more than tripled the next highest fund amount for a U.S. city. Compared to states, DC’s trust fund is the country’s second largest.

About the HPAP Administrators

The DC Housing Finance Agency was established in 1979 to stimulate and expand homeownership and rental housing opportunities in Washington, DC. It accomplishes its mission by offering below market rate mortgage loans to lower the homebuyers’ costs of purchasing homes and by issuing mortgage revenue bonds to lower the developers’ costs of acquiring, constructing and rehabilitating rental housing. For more information, visit www.DCHFA.org

The Greater Washington Urban League (GWUL) is a 501(c)(3) nonprofit community service organization that serves 65,000 residents in Washington, DC, Montgomery County, and Prince George’s County, MD. GWUL manages and administers programs in education, employment and training; housing and community development; health promotion; financial literacy; and emergency assistance. For more information, visit <https://www.gwul.org/>.

The mission of the Department of Housing and Community Development (DHCD) is to produce and preserve opportunities for affordable housing and economic development and to revitalize underserved communities in the District of Columbia. For more information, visit dhcd.dc.gov.

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