

For Immediate Release
Thursday, June 13, 2024

Illinois Housing Development Authority Celebrates National Homeownership Month In June

Every Illinoisan Deserves the Opportunity to Buy a Home

CHICAGO – Today, the Illinois Housing Development Authority (IHDA), the state’s leading financier of affordable housing developments and homebuyer down payment assistance, joins its partners in the housing community to celebrate National Homeownership Month. For the past 40 years, IHDA has been committed to providing safe and reliable financial options and educational resources to help individuals and families achieve the American Dream of homeownership and economic growth in Illinois.

“Everyone deserves a comfortable, safe, and affordable place to lay down their roots,” **said Governor JB Pritzker**. “This National Homeownership Month, we celebrate the work of IHDA in fulfilling that promise and reaffirm our commitment to support Illinoisans of all backgrounds as they find their dream homes and settle down in our communities.”

For generations, homeownership has been seen as the pathway to the middle class. A home creates an opportunity to set down roots, become more integrated into a community, and generate the ability to pass down wealth to family members from the equity gained through owning a home. Through IHDA Mortgage, one of IHDA’s goals is to expand access to homeownership to those who think it is out of reach, using robust housing counseling and down payment assistance programs.

“Owning a home brings comfort and stability, a sense of community, and is a way for many to start to build generational wealth through financial security,” **said IHDA Executive Director Kristin Faust**. “IHDA provides equitable financial opportunities through down payment assistance to help make homeownership

attainable for first-time homebuyers, low- and moderate-income households, and communities of color.”

Despite strong challenges facing potential homebuyers recently, including rising interest rates, surging home prices, and a decreased affordable housing stock, owning a home is not unattainable. In 2023, IHDA Mortgage saw its largest homeownership production in history, helping create nearly 10,000 new homeowners, 85% of those being first-time homebuyers. This almost doubled IHDA Mortgage’s production from 2022 and made IHDA one of the most successful Housing Finance Agencies in the nation.

In 2023, IHDA Mortgage originated \$1.8 billion in first mortgage loans and provided \$67.6 million in down payment assistance to help individuals and families begin their journey to homeownership. Already this year, IHDA Mortgage has provided \$143.9 million to create more than 720 new homeowners in Illinois and is eager to see that number grow.

Since Governor Pritzker took office, IHDA Mortgage has launched several new affordable homeownership programs that increased home purchase accessibility via down payment assistance, student loan forgiveness, targeted outreach to traditionally underserved communities, lender incentives, and more. IHDA continues to develop programs that align with Governor Pritzker’s goal of ensuring everyone has a safe, decent, and affordable place to live in Illinois.

For those interested in learning about IHDA’s homeownership programs and available resources are encouraged to visit www.ihdamortgage.org.

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About the Illinois Housing Development Authority

IHDA (www.ihda.org) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation in 1967, IHDA has allocated \$18 billion and financed approximately 255,000 affordable housing units for residents of Illinois.