



NEWS

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Veterans of Afghanistan, Iraq wars to receive essential housing assistance through new state program

State housing agency approves new program providing \$1 million in rental subsidies, homebuyer down payment assistance to disabled vets

(AUSTIN) — A grateful State of Texas may soon repay veterans disabled in recent overseas conflicts for their sacrifices with decent, affordable housing through a pioneering program receiving initial approval yesterday by the Texas Department of Housing and Community Affairs (TDHCA). The program will provide \$1 million from the state's Housing Trust Fund in rental and homebuyer assistance to help low income veterans make the transition from military to civilian life, according to Michael Gerber, TDHCA Executive Director.

“Too often, veterans returning to America with any type of disability find themselves living in severely substandard housing or, worse, living on the streets,” said Gerber. “They’ve defended our freedom on foreign soil only to learn they have no place to go once they return home. TDHCA hopes to reverse this situation through the creative use of state housing funds. We want to support the men and women who sacrificed their health and physical well-being for us around the world with safe, decent housing here at home.”

The program will provide rental subsidies and homeownership assistance totaling \$1 million for veterans earning no more than 80 percent of the area median family income, he explained. Rental assistance will be available for disabled veterans transitioning from VA hospitals and other care facilities; or veterans leaving military service transitioning to civilian life. Assistance will be available for up to three years and will be calculated based on income.

Homebuyer assistance will be available in the form of a one-time deferred forgivable loan up to \$35,000 for down payment and closing cost assistance. Funds could also be used to make accessibility modifications such as installing ramps or accessible bathrooms and kitchens.

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TDHCA will issue a Notice of Funding Available within the next few months to alert eligible applicants to the availability of these Housing Trust Fund awards. Eligible applicants include nonprofit organizations, units of local government, public housing authorities, Community Housing Development Organizations (CHDOs), and income eligible individuals and families.

Created by the Texas Legislature in 1991, the Housing Trust Fund is the only state authorized affordable housing initiative. Eligible activities include the acquisition, rehabilitation, and new construction of housing affordable to low income Texans. The Housing Trust Fund also provides technical assistance and capacity building to nonprofit housing organizations and CHDOs engaged in developing affordable housing for persons and families of low and very low income.

About The Texas Department of Housing and Community Affairs:

The Texas Department of Housing and Community Affairs is Texas' lead agency responsible for affordable housing, community and energy assistance programs, and colonia activities. The Department annually administers funds in excess of \$400 million, the majority of which is derived from mortgage revenue bond financing and refinancing, federal grants, and federal tax credits.