



# NEWS

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## TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS

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FOR IMMEDIATE RELEASE  
February 5, 2009

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### **State housing agency makes \$100,000 investment in Midland through homebuyer assistance funds**

(AUSTIN) — Knowing that homeownership is the catalyst that creates stable families, communities and local economies, the Texas Department of Housing and Community Affairs (TDHCA) has announced a funding award to the City of Midland to assist eligible residents with the purchase of their first home and provide financial benefits to both the local construction industry and government coffers.

TDHCA awarded \$100,000 in homebuyer assistance funds to the city which will provide 10 households with down payment and closing cost assistance.

“These homebuyer funds will have an immediate and positive impact on Midland, and I am confident that the city will make excellent use of this award,” said State Representative Tom Craddick, who joined the Department in announcing the award. “Promoting homeownership strengthens both the family and community, and I applaud TDHCA for making these funds available in my district.”

“Promoting homeownership is a critical mission of the Department, as it brings stability both to families and entire neighborhoods,” said Michael Gerber, TDHCA Executive Director. “TDHCA is confident that our homebuyer funds will have a profound and lasting impact on these 10 families, and we’re proud to help contribute to an improved quality of life for area residents. In addition, the economy will also benefit from the infusion of construction payroll funds and increased taxes and other fees to local governments.”

TDHCA awards homebuyer assistance funds to eligible applicants through the Department’s HOME Investment Partnerships (HOME) Program, which helps provide down payment and closing cost assistance to qualifying first time homebuyers. Assistance is limited to 6 percent of the home purchase price or \$10,000, whichever is greater.

Eligible applicants include qualifying units of local government, public housing authorities, Community Housing Development Organizations and other nonprofit groups, and qualifying for-profit organizations.

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The U.S. Department of Housing and Urban Development is the funding source for the HOME Program. The program serves households earning no more than 80 percent of the area median family income, which for Midland County equals an annual income of \$45,100 for a family for four.

**About The Texas Department of Housing and Community Affairs**

*The Texas Department of Housing and Community Affairs is the state agency responsible for affordable housing, community services, energy assistance, and colonia housing programs. The Department annually administers more than \$400 million through for-profit, nonprofit, and local government partnerships to deliver local housing and community-based opportunities and assistance to Texans in need.*