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FOR IMMEDIATE RELEASE

DELAWARE STATE HOUSING AUTHORITY LAUNCHES NEW PROGRAM FOR VETERANS *Program Will Provide Veterans with Access to Mortgage Financing at Reduced Rates*

May 2, 2012 – (DOVER, DE) – The Delaware State Housing Authority (DSHA) announced today the launch of its new “Loans for Heroes” program, an important product that will provide qualified U.S. veterans with mortgage financing through participating lenders.

Any qualified veteran who obtains financing will receive a reduction of one-half percentage point below the current mortgage rate through this new DSHA program. For example, a veteran purchasing a \$200,000 home at the current mortgage rate of 3.0% could save up to \$658.56/year through DSHA's new program.

The rate reduction will be made available to eligible veterans through a special DSHA set-aside of \$5 million. All first mortgage loan products available through DSHA are eligible for this rate reduction (e.g., VA, USDA, FHA, or conventional).

A qualified veteran who has been discharged from the military for any reason other than dishonorable may be eligible. Qualified veterans will need to document their discharge status with a Department of Defense (DD) Form 214. All borrowers will meet income and purchase price guidelines, and use a participating lender to access the lending product. For additional information on the program's income and property qualifications, please visit DSHA's website at www.DESateHousing.com.

“We want to help our soldiers return to their civilian lives when they return from war,” said Governor Jack Markell. “Affordable homeownership offers veterans the chance to secure a good investment for their future. This program from the Delaware State Housing Authority, along with our current efforts to encourage employers to hire returning veterans, helps those who have served transition their lives from the battlefield to the home front.”

Major General Frank Vavala of the National Guard commented, "This is a unique initiative and our veterans will benefit greatly from it. Service members and their families make so many sacrifices. This is one way we can thank and support them."

"This is an important program for DSHA as it provides qualified veterans with access to mortgage financing at historically low mortgage rates and our special program rate reduction," said Anas Ben Addi, Director of the Delaware State Housing Authority. "This program is an extension of our existing financing programs and we decided to provide this rate reduction to veterans to thank them for their years of honorable service to our country. Whether they choose the first mortgage financing or also need downpayment and closing cost assistance, they can still take advantage of this reduced rate."

About the Delaware State Housing Authority

The Delaware State Housing Authority (DSHA), formed in 1968, is dedicated to providing quality, affordable housing opportunities and appropriate supportive services to responsible low- and moderate-income Delawareans. In addition to its role as the State's Housing Finance Agency, DSHA is unique in that it also serves as a Public Housing Authority and acts as a Community Development and Planning Agency. As a Public Housing Authority, DSHA receives funding from HUD to build, own, and operate public housing in Kent and Sussex counties, two of Delaware's three counties. For more information about the Delaware State Housing Authority, please call: (302) 739-4263 or visit our website at: www.destatehousing.com.

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