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## STATE NEIGHBORHOOD HOUSING AND ECONOMIC STABILIZATION PROGRAM ANNOUNCED

CHARLESTON, W.Va. – The West Virginia Housing Development Fund announced today the initiation of the “State Neighborhood Housing and Economic Stabilization Program”. Created by an act of the Legislature this past spring, this State effort will assist local non-profit groups throughout the State to provide housing and related job training programs. The Legislature appropriated \$2.4 million for this effort through the Economic Development Authority to the Fund. The areas to be served are those with large numbers of low and moderate income and minority populations.

The funds will be awarded to the eligible groups through a request for proposal process. Interested persons or groups can check the Housing Development Fund website at [www.wvhdf.com](http://www.wvhdf.com) for instructions and copies of application forms.

“This \$2.4 million can be a stand-alone effort, or operate with other funds available under the various other federal programs now offered under the Federal Stimulus Act. I expect to see proposals from all parts of the State, and in many formats, as the needs are very different from community to community”, stated Joe Hatfield, Executive Director of the Housing Development Fund. “While the program must focus on housing and job training, I believe the ideas submitted will cover a wide variety of projects reflecting what the area needs”, added Hatfield.

The West Virginia Housing Development Fund is a public body corporate and governmental instrumentality of the State of West Virginia established to increase the supply of residential housing for persons and families of low and moderate income and to provide construction and permanent mortgage financing to public and private sponsors of such housing. The Housing Development Fund has provided financing or assistance to more than 107,000 homes since its creation.

The West Virginia Housing Development Fund is an Equal Housing Opportunity Lender.

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