

For Immediate Release

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Housing Finance Authority's Bond Program Earns Rating Upgrade

Moody's Cites Strong Financial Position of \$409M Bond Program

CHICAGO – The Illinois Housing Development Authority (IHDA) today announced Moody's Investors Service has upgraded the rating of its \$409 million housing bond program to Aa3 from A1.

Moody's attributed the upgrade to the strong financial position and management of the program, and the composition and strong performance of the multifamily mortgage loans securing the bonds. The upgrade also reflects the financial position of IHDA (issuer rating of A1/Stable).

IHDA is a non-taxing authority and the payments for the bonds are secured with the underlying multifamily mortgage loans and general obligation of IHDA.

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 more than \$10.6 billion and financed approximately 215,000 affordable units across the state. IHDA accomplishes its mission through a number of federal and state funding sources. IHDA is also a bonding authority, and independently sells bonds, based on its own good credit, to finance affordable housing in Illinois.

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