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State Housing Agency Creates Lender Advisory Council

Housing leaders welcome feedback from lending community

CHICAGO – A new statewide *Lender Advisory Council* will provide key feedback to Illinois' affordable housing leaders as they work together to deliver homeownership opportunities for Illinois residents, Illinois Housing Development Authority (IHDA) Executive Director Gloria L. Materre said today.

“We can make homeownership a reality for many more people across Illinois through a continued dialogue with the lending community. Our new *Lender Advisory Council* will provide a forum to express ideas, share best practices and communicate priorities and initiatives between the Illinois Housing Development Authority (IHDA) and lenders,” Materre said.

IHDA, the state's housing finance agency under Governor Pat Quinn, offers secure and affordable homeownership opportunities to Illinois residents through a team of lenders. Recognizing the opportunity to both enhance and expand these key partnerships, IHDA launched the new advisory group.

IHDA invited dozens of lenders from across the state to participate in the new council. Mortgage industry executives are among the council's nearly 20 participants representing institutions stretching from Chicago to Downstate.

After an introductory session, the *Lender Advisory Council* is expected to meet at least four times over the next fiscal year.

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 billion and financed approximately 210,000 affordable units across the state. IHDA accomplishes its mission through a number of federal and state funding sources including the Illinois Affordable Housing Trust Fund, the Illinois Affordable Housing Tax Credits Fund, the allocation of federal Low Income Housing Tax Credits, and HOME Investment Partnership funds. IHDA is also a bonding authority, and independently sells bonds, based on its own good credit, to finance affordable housing in Illinois.