

For Immediate Release
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Illinois Housing Development Authority Receives Upgraded Bond Rating from Moody's Investors Service

*Ratings Agency Cites Long Track Record of Sound Financial Management and
Planning*

CHICAGO – The Illinois Housing Development Authority (IHDA) today announced that Moody's Investors Service has upgraded the rating of all debt under the Authority's Homeowner Mortgage Revenue Bond program to Aa2 from Aa3, recognizing the IHDA's strong financial position, responsible oversight, and active management of the program. The upgrade will result in lower borrowing costs when accessing the capital markets, which will in turn improve IHDA's ability to provide affordable first mortgages, competitive interest rates, and down payment assistance to Illinois homebuyers. Moody's announced the upgrade on May 17.

"This upgrade to Aa2 is the result of years of strategic fiscal management and long-term planning," said IHDA Executive Director Audra Hamernik. "Thanks to the hard work of our entire staff, we have improved both our bottom line and our ability to make affordable homeownership possible for first-time and repeat buyers across the state."

Moody's attributed the upgrade to IHDA's long track record of strong legal protections, secure financial positioning, favorable loan characteristics, and the active management of the program. As a result of this announcement, IHDA will be in a better position to reduce costs, increase revenues, and in turn, focus those revenues on driving our mission of making affordable homeownership possible for Illinois veterans and families.

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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 \$18 billion and financed approximately 255,000 affordable housing units for residents of Illinois