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Contact: Andrew Field
afield@ihda.org

Illinois Housing Development Authority Highlights Victories Over Challenging Year in Housing

*More than \$2.3 billion invested to create housing opportunities and
strengthen communities across Illinois*

CHICAGO – The Illinois Housing Development Authority (IHDA) today announced achievements in affordable housing, delivering billions of dollars in investments that revitalized communities and expanded access to safe, stable housing across the state. In the fiscal year ending June 30, 2025, IHDA initiatives supported first-time homebuyers, seniors, veterans, and individuals with special needs, meeting the evolving housing demands of Illinois families and strengthening neighborhoods statewide.

“As Governor of Illinois, I’m committed to making life more affordable for people across the state,” **said Governor JB Pritzker**. “From helping thousands of working families achieve their dreams of homeownership to creating more affordable housing opportunities for our veterans and seniors, I applaud IHDA’s critical investments in our communities that support safe, affordable housing for all.”

“Whether it was helping a family buy their first home, providing a renter with the sense of security that comes with a place to live, or helping local leaders plan for their city’s future, our programs and investments created lasting, positive change for the people of Illinois,” **said IHDA Executive Director Kristin Faust**. “In a year filled with unprecedented challenges across the entire housing industry, we are proud to report that IHDA emerged as a stronger, more resilient agency as we continue to build a better future for all Illinoisans.”

Helping Illinois Families Achieve Homeownership

Homeownership is a well-established pathway to a healthier life, offering benefits such as increased household and generational wealth, improved employment outcomes, and better educational performance for children. Despite challenges like high home prices, rising interest rates, and limited housing inventory, IHDA successfully helped thousands of families achieve homeownership. Highlights from the past fiscal year include:

- Assisting 4,915 new homeowners in 88 of Illinois' 102 counties of which eighty-eight percent (88%) were first-time homebuyers.
- Allocating \$965 million in loan financing through safe, 30-year, fixed rate mortgages.
- Providing more than \$52 million in down payment and closing cost assistance to help homebuyers overcome financial hurdles.
- Assisting 27 economically disadvantaged households to become homeowners through the Habitat for Humanity Community Impact Fund.

Increasing Affordable Housing Opportunities

Despite the increased demand for affordable housing and challenges like rising material costs and limited financing, IHDA's multifamily financing programs made significant strides in creating and preserving affordable rental developments. In the past fiscal year, IHDA's efforts resulted in:

- \$813 million in multifamily lending and an additional \$519 million in state and federal housing tax credit equity.
- The creation and rehabilitation of 45 developments containing 3,017 affordable rental units for low-income families, seniors, and other vulnerable individuals.
- More than 550 affordable apartments for veterans and an additional 411 units with supportive services to help individuals with special needs live independently.

Revitalizing Communities

IHDA continues to offer a range of recovery and revitalization programs that give mayors and local leaders the tools they need to improve the quality of housing stock in their constituencies, address blighted properties, and rebuild their communities. IHDA's offerings include programs to preserve and improve the quality of the state's single-family housing stock to allow residents to stay in their homes and age in place. Over the past year, IHDA:

- Allocated \$6.1 million to help municipalities and community development organizations maintain or demolish 528 abandoned properties.
- Awarded nearly \$16 million in funding to municipalities and nonprofit organizations to administer local programs that eliminated health and safety hazards, created accessibility enhancements, and lowered energy consumption in 377 homes.

Providing Housing Stability to Illinois' Most Vulnerable

Each year, Illinois courts see more than 60,000 eviction filings, resulting in tens of thousands of households being displaced. To reduce the risk or occurrence of housing instability, IHDA administrated the Court-Based Rental Assistance Program (CBRAP) that provided emergency rental assistance to eligible tenants going through a court eviction proceeding. Key CBRAP accomplishments in the last fiscal year include:

- Allocating \$63 million in emergency rental assistance to nearly 7,700 Illinois families.
- Ensuring this assistance was delivered to the most vulnerable with eighty-five percent (85%) of CBRAP funds going to extremely and very low-income households.
- Awarding an average grant of \$8,290 in assistance per household.

As housing continues to shape the financial security of millions of Illinoisans, IHDA will continue to create new, equitable pathways to housing all Illinoisans can afford, especially historically underserved communities. For additional information about IHDA programs, please visit www.ihda.org.

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About the Illinois Housing Development Authority

IHDA is a self-supporting and mission-driven state agency dedicated to financing the creation and preservation of affordable housing in Illinois. IHDA offers affordable mortgages and down payment assistance for homebuyers, provides financing for the development of affordable rental housing, and manages a variety of assistance programs to create communities where all Illinoisans can live, work, and thrive. Since it was established in 1967, IHDA has delivered more than \$29 billion in state, federal, and leveraged financing to make possible the purchase, development, or rehabilitation of 335,750 homes and apartments for low- and middle-income households. For more information on IHDA programs, visit www.ihda.org.