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Contact: Andrew Field
afield@ihda.org

Illinois Housing Development Authority Biennial Report Showcases Billions Invested to Transform Communities

CHICAGO – Today, the Illinois Housing Development Authority (IHDA) released its [2024 & 2025 Biennial Report](#), providing a comprehensive overview of the agency’s investments and impact throughout Illinois. Titled “Building Together,” the report highlights IHDA’s role as one of the state’s leading drivers of economic and community development during a period marked by rising housing costs and increasing demand for affordable homes.

“Illinois is proudly bringing innovative and affordable housing solutions to communities statewide. From building thousands of affordable rental units to delivering down payment assistance to homebuyers, we’re making critical investments to help our people thrive,” **said Governor JB Pritzker**. “As working families nationwide face rising housing costs, I applaud IHDA’s tireless efforts to prevent housing instability, empower new homeowners, and uplift communities across Illinois.”

“Building Together” details IHDA’s investments in over 5,400 affordable rental homes and apartments, down payment assistance for more than 10,100 homebuyers, and initiatives designed to revitalize neighborhoods and preserve the state’s existing housing stock. The report also underscores IHDA’s continued commitment to address Illinois’ diverse housing needs in urban, suburban, and rural communities alike through partnerships with local governments, developers, lenders, and residents. In addition to an interactive statewide map that allows residents to explore IHDA’s investments in all 102 Illinois counties, the report also shares compelling success stories of people, partners, and communities behind that data who are building a better future through affordable housing.

“This Biennial Report tells the story of what is possible when we invest boldly in our people and communities,” **said IHDA Executive Director Kristin Faust**. “Over the past two years, IHDA has delivered life-changing resources that are helping families

purchase homes, construct affordable apartments, prevent homelessness, and improve neighborhoods that have too often been left behind. These investments are not only creating housing opportunities, they are strengthening local communities and improving quality of life across Illinois. As housing challenges continue to evolve, IHDA remains committed to delivering innovative solutions that ensure every Illinoisan has access to a safe, stable, and affordable place to call home.”

The Biennial Report includes detailed program data, testimonials and success stories, and key performance metrics illustrating the scale and impact of IHDA’s work statewide. Additional highlights include:

- **Empowering Homeownership:** Delivered \$92 million in down payment assistance, enabling 10,140 households to purchase homes across 97 counties.
- **Expanding Rental Access:** Leveraged more than \$2.3 billion in multifamily lending and tax credits to finance the construction or rehabilitation of 5,468 affordable rental units.
- **Preventing Housing Instability:** Through the Court-Based Rental Assistance Program, IHDA provided \$119 million in emergency rental assistance to prevent 14,762 evictions.
- **Community Revitalization:** Allocated \$14 million to local governments to address 1,045 abandoned properties, while providing \$29 million to help 641 homeowners perform critical repairs.
- **Supportive Housing:** Funded 898 units of permanent supportive housing specifically designed for those with special needs.

The Illinois Housing Development Authority was created in 1967 by an act of the Illinois General Assembly to finance safe, decent, and affordable housing for low- and moderate-income households throughout Illinois. Over the decades, IHDA’s mission has expanded to address the evolving housing and economic development needs facing communities across the state through innovative financing tools and housing initiatives.

View the complete 2024 & 2025 Biennial Report online at ihda24-25.com.

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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.