

**For Immediate Release**  
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## **June is National Homeownership Month**

**CHICAGO** – June is National Homeownership Month, and the Illinois Housing Development Authority (IHDA), the state’s leading financier of affordable housing developments and homebuyer down payment assistance, is reminding residents about the tools and resources available to achieve the dream of homeownership in Illinois.

“Many aspiring buyers worry the opportunity to own a home is out of reach, but that’s simply not the case,” **said IHDA Executive Director Kristin Faust.** “At IHDA, homeownership means more than a transaction, it’s the cornerstone of financial security, community investment, and generational opportunity. This year alone, we have already empowered more than 3,100 new homeowners with \$32 million in down payment assistance. If you think you are ready to take the next step, don’t hesitate and reach out today to begin your journey.”

### **Housing Counseling and Pre-Purchase Education**

For those considering owning their own home but aren’t sure if the time is right, IHDA partners with the Federal Home Loan Bank of Chicago to administer the Community First® Housing Counseling Resource Program (HCRP). HCRP expands support for low- and moderate-income would-be homebuyers, helping them navigate the process and determine if homeownership is the right choice. These services are offered in person and virtually throughout Illinois. To find an HCRP housing counselor, [click here](#).

In addition, all IHDA homebuying programs require participants to take a pre-purchase education course before taking the big step of owning a home. This helps ensure that the buyer is financially prepared with the information they need to be a homeowner. To learn more, visit IHDA’s [Homebuyer Center](#).

### **Down Payment Assistance**

IHDA Mortgage offers four unique down payment assistance programs, paired with an affordable, 30-year fixed-rate mortgage that provides varying levels of assistance to

address many of the common barriers homebuyers face, including those looking for their first home.

These options are offered through a suite of programs called [IHDA Access](#), and homebuyers can choose forgivable, repayable, or deferred assistance depending on their specific financial situation or level of need. IHDA's newest program, Access Home, provides up to \$15,000 in down payment and closing cost assistance to first-time buyers purchasing existing or new-construction homes, allowing borrowers to enter the market sooner and start building equity.

Eligibility for IHDA Access programs is based on the borrower's credit profile, household income, and the purchase price of the home.

### **Lender Partners**

IHDA Mortgage programs are available to first-time homebuyers and current homeowners looking for a new home and are available statewide through a [network of over 160 approved lenders](#). IHDA Mortgage products can be combined with local assistance initiatives to maximize affordability and overcome closing cost barriers. Reach out to one of our partners today to learn more.

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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](http://www.ihda.org).*