



Vermont Housing Finance Agency

# news release

Toll Free in Vermont 800/339-5866  
From Chittenden County: 802/864-5743

*Mailing Address:*  
PO Box 408  
Burlington, VT 05402-0408

*Street Address:*  
164 Saint Paul Street  
Burlington, VT 05401-4364

Send e-mail to: [home@vhfa.org](mailto:home@vhfa.org)

Visit our web site: [www.vhfa.org](http://www.vhfa.org)

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**CONTACT: CRAIG BAILEY**  
**(802) 652-3463**  
**[cbailey@vhfa.org](mailto:cbailey@vhfa.org)**

## **VHFA DROPS HOME MORTGAGE LOAN INTEREST RATES**

*5.80% rate for qualified buyers will help more people afford a home*

BURLINGTON— Vermont Housing Finance Agency (VHFA) has dropped the interest rate on a 30-year, no points, fixed rate loan to 5.80 percent. The new low rate is expected to help more Vermonters realize their dream of homeownership.

The new rate becomes effective today.

“We strive to give our customers the lowest rates we possibly can,” said VHFA Executive Director Sarah Carpenter. “When market conditions permit, we always take the opportunity to lower rates. But those conditions change constantly, so we can never predict how long any rate will last. We can predict, however, that we will always be working to give our customers the best value we can.”

VHFA offers a variety of mortgage loan products to qualified buyers, with different interest rates. (See rates table on our Web site: [www.vhfa.org](http://www.vhfa.org)) Rates are subject to change. Income and purchase price limits apply. Prospective borrowers should contact their local lenders for more details. A list of lenders that offer VHFA’s products is also available on the Agency’s Web site.

VHFA is celebrating its 30th anniversary in 2004. The Vermont Legislature established VHFA on April 11, 1974, to finance and promote affordable housing opportunities for low- and moderate-income Vermonters. Since its inception, the Agency has helped almost 25,000 households with affordable mortgages and nearly 7,000 into affordable rental units.