

Funding Resources for Housing in Vermont

**Last updated: April 2024*

Organization	Program	Project Type	Eligibility Requirements	Match Requirements	Funding Type/Amount
Windham Windsor Housing Trust	Rental Rehab VHIP	Rehab existing, includes option for new units and ADUs	Have a unit to be rehabbed that has been vacant for at least 90 days prior to the application submission, and must have a code violation, or be deemed uninhabitable	20% per grant, cash or in kind	Up to \$50,000 in a grant
VT Housing and Conservation Board	HOME Program	Expand the capacity of nonprofit community-based housing developments	Agree to perpetual affordability (or up to 20 years) and willing to meet priorities of Consolidated Plan and requirements of HOME program	None	Up to \$125,000
VT Housing and Conservation Board	Housing for All Bond Initiative	Affordable new construction, rehab and homeowner activities	Municipalities, nonprofit organizations and cooperative housing organizations	Expectation to leverage other funding; Can be for low or moderate income housing	Average award \$50,000 per unit, up to \$70k

VT Housing and Conservation Board	National Housing Trust Funds for the State of Vermont	Increase and preserve the supply of decent, safe, and sanitary affordable housing for extremely low- and very low-income households	Nonprofit and for-profit developers, public housing agencies, and municipalities.	None	Up to \$342,482 per unit, grants or 0% deferred loans
Vermont Community Development Program	Federal Rehab Investment Tax credits	General rehabilitation, code compliance, and exterior improvements	Income-producing buildings, listed in the National Register of Historic Places	N/A	N/A
Vermont Community Development Program	State Downtown & Village Center tax credits	General rehabilitation, code compliance, and exterior improvements	Must be in a designated downtown, village center or neighborhood development area - buildings must be over 30 years old. Private residences are not eligible but rental properties are	N/A	N/A
VT Agency of Commerce and Community Development	Community Partnership for Neighborhood Development	A variety of costs including fees, project scoping, surveying, site assessment, etc.	A municipality or non-profit organization that is proposing the creation of a new neighborhood development or infill development within an existing, developed neighborhood	No income requirements noted	Between \$100,000-\$500,000

ACCD/VT Community Development Program	Accessibility Modification grants	Bring municipally-owned buildings and libraries into compliance with state and federal accessibility requirements.	Any Vermont town, city (except Burlington), incorporated village chartered to function as a general purpose unit of local government, or a consortium of such entities	None	\$5,000-\$100,000
ACCD/VT Community Development Program	Implementation Grants (IG)	Examples: Assist businesses to create or retain jobs, create or rehabilitate housing units, build infrastructure, create or assist childcare and senior centers	Any Vermont town, city (except Burlington), incorporated village chartered to function as a general purpose unit of local government, or a consortium of such entities	Must benefit low and moderate income families	\$50,000-\$1,000,000
ACCD/VT Community Development Program	Planning Grants (PG)	Examples: Conduct feasibility studies and marketing plans, produce architectural and engineering plans, etc.	Any Vermont town, city (except Burlington), incorporated village chartered to function as a general purpose unit of local government, or a consortium of such entities	Must benefit low and moderate income families	\$3,000-\$60,000
ACCD/VT Community Development Program	Scattered Site Grants (SS)	Example: Rehabilitate scattered site housing projects	Any Vermont town, city (except Burlington), incorporated village chartered to function as a general purpose unit of local government, or a consortium of such entities	Must benefit low and moderate income families	\$50,000-\$1,000,000

<p>Vermont Community Loan Fund</p>	<p>Affordable Housing Loan Program</p>	<p>Real estate acquisition, Construction, Rehabilitation, Predevelopment, Land Banking, Bridge financing</p>	<p>Vermont nonprofits, for-profit organizations and individuals who:</p> <ul style="list-style-type: none"> • Create or preserve affordable housing • Benefit Vermonters earning less than 80% of the median income • Are unable to obtain credit at reasonable rates and terms 	<p>Collateral is required</p>	<p>Up to \$2 million</p>
<p>VHFA</p>	<p>Rental Revolving Loan Fund</p>	<p>Projects must create two or more new rental housing units to serve middle-income renters. Projects that are eligible to apply for RRLF are:</p> <ul style="list-style-type: none"> • New construction or acquisition and rehabilitation of existing, unoccupied units. • Preservation of Naturally Occurring Affordable Housing (NOAH). 	<p>Eligible applicants include for-profit or non-profit builders and developers</p>	<p>None</p>	<p>Loan for up to 35% of the development cost per rental unit for middle-income households.</p>

<p>Evernorth</p>	<p>Evernorth Rural Ventures</p>	<p>Downtown real estate development, downtown housing over commercial space.</p>	<p>To receive NMTC-funding, a business must be located in a federally-defined low income census tract.</p>	<p>None</p>	<p>A typical funding request is between \$3 and \$35 million, though the total project size may be larger</p>
<p>Northern Border Regional Commission</p>	<p>Catalyst Program</p>	<p>Economic development initiatives such as, but not limited to, projects that modernize and expand access to public water and wastewater services, revitalize transportation infrastructure, establish workforce development programs and facilities, grow the outdoor recreation economy, and provide access to new childcare and healthcare facilities.</p>	<ul style="list-style-type: none"> •State government •Local governments (village, town, city and county) •Secondary and career technical centers •Other political subdivisions of States (regional planning commissions, authorities of the state) •Non-profit entities •Indian Tribes (federally recognized Indian tribes) 	<p>None</p>	<p>Infrastructure projects – up to \$3,000,000; Non-infrastructure – up to \$500,000</p>

<p>Fannie Mae</p>	<p>Workforce Housing: Sponsor-Initiated Affordability</p>	<p>A product initiative that provides better pricing and underwriting flexibility to incentivize the voluntary creation or preservation of units that are affordable to tenants earning 80% of Area Median Income (AMI) or less</p>	<p>•See Eligibility section on webpage</p>	<p>Minimum of 20% of units are affordable at 80% of AMI or less, as adjusted for family size. Rent does not exceed 30% of adjusted AMI for unit size.</p>	<p>Loan; 80% LTV</p>
<p>USDA</p>	<p>Rural Housing Site Loans in Vermont and New Hampshire</p>	<p>Site loans are made to provide financing for the purchase and development of housing sites for low- and moderate-income families. families, with no restriction as to the method of construction</p>	<p>Private or public non-profit organizations</p>	<p>None</p>	<p>2-year loans; Section 524 loans: below-market-rate established and published monthly, fixed at closing.</p>