



Strategic Plan - Opportunity 2025

Organizational Philosophy

We advance our mission to help Virginians attain quality, affordable housing by operating as a public-private partnership, delivering superior, long-term financial performance to optimize resources. We are committed to diversity, equity and inclusion among our associates, customers and affordable housing partners.

Strategic Goal 1. Address State Housing Needs by Partnering with the Housing Delivery Network

Strategy #1: Preserve and Strengthen the Housing Delivery Network		Strategy #2: Support State Housing Initiatives	
OBJECTIVES	<ul style="list-style-type: none"> Develop an ongoing set of Key Performance Indicators (KPIs) to track Virginia Housing’s ability to positively intervene with housing network partners over time. Provide outreach and technical assistance to increase understanding of housing needs, best practices, and resources. Provide financial assistance to increase the network’s capacity to deliver affordable housing services. 	OBJECTIVES	<ul style="list-style-type: none"> Invest in affordable housing initiatives linked to state economic development. Assist in the expansion of supportive housing serving high priority needs. Assist in reducing evictions and foreclosures resulting from the COVID19 crisis. Assist the Administration and General Assembly in identifying unmet housing needs and cost-effective means for addressing them.
Desired outcome: Increased local capacity to develop and manage affordable housing and provide access to thriving and more inclusive communities		Desired outcome: Successful implementation of state housing priorities	

Strategic Goal 2. Address Unmet Rental Needs Of Low-income and Critical Needs Populations

Strategy #1: Provide Capital and Technical Assistance for Affordable Rental Housing Development		Strategy #2: Promote Mixed Income Development and the Expansion of Affordable Housing in Areas of Opportunity	
OBJECTIVES	<ul style="list-style-type: none"> Advance public housing revitalization by: <ul style="list-style-type: none"> increasing the capacity of local housing authorities to plan and carry out major initiatives to enhance the living environment of Public Housing residents; and Providing capital, REACH <i>Virginia</i> funding, and LIHTCs to address revitalization opportunities in partnership with local housing authorities and public housing communities. Increase in Virginia’s overall inventory of affordable rental units, prioritized by population/community vulnerability/need. 	OBJECTIVES	<ul style="list-style-type: none"> Identify targeted zones with the greatest concentrations of low-income households, as well as areas of opportunity able to support new affordable housing units. Utilize the Mixed Use Mixed Income and REACH Virginia programs to support and sustain community revitalization, economic development, and de-concentration of poverty in targeted zones; and to support the creation of quality affordable housing in communities (or areas) of opportunities.
Desired Outcome: Preservation and expansion of affordable rental housing that provides access to quality living environments		Desired Outcome: More economically integrated communities where low-income and critical needs populations can enjoy quality living environments.	

Strategic Goal 3. Strengthen Homeownership For First-Time Homebuyers in Virginia

Strategy #1: Develop Targeted Outreach and Lending Initiatives to Lessen Disparities in Access to Homeownership		Strategy #2: Foster Successful Homeownership	
OBJECTIVES	<ul style="list-style-type: none"> Expand access to financial resources in underserved areas. Establish and strengthen community and industry partnerships to identify and address key barriers facing underserved populations and markets. Increase wealth-building opportunities through homeownership in historically underserved populations. Expand outreach and marketing of affordable homeownership opportunities to potential homebuyers Develop innovative solutions to expand the affordable home purchase inventory. 	OBJECTIVES	<ul style="list-style-type: none"> Expand pre- and post-closing financial literacy and housing counseling resources to enable sustainable homeownership <ul style="list-style-type: none"> Expand portfolio of multimedia educational resources and partnerships to enhance access to information and support. Develop innovative loss mitigation strategies to assist households in sustaining homeownership during periods of financial hardship
Desired Outcome: Equitable access to homeownership assistance among underserved populations and markets		Desired Outcome: Increased awareness and utilization of homeownership education and home mortgage assistance	

Strategic Goal 4. Deliver Superior, Long-Term Financial and Operational Performance to Strengthen Achievement of Mission

Strategy #1: Provide Financial Strength to Achieve Critical Goals and Sustain Long-term Viability		Strategy #2: Drive for Operational Excellence in Diversity, Equity and Inclusion (DEI), Enterprise-wide Governance and IT Systems	
OBJECTIVES	<ul style="list-style-type: none"> Maintain effective financial strength (i.e., net assets/position) and access to capital markets at levels sufficient to fund both short and long-term program needs, including REACH <i>Virginia</i>, and maintain operational excellence. Maintain a sufficient volume of capital and subsidy support for core programs necessary to support high levels of private sector participation in the delivery of affordable housing financing and assistance throughout Virginia. 	OBJECTIVES	<ul style="list-style-type: none"> Promote Diversity, Equity, and Inclusion in all dimensions of engagement with customers, stakeholders and workforce. Create DEI-aligned programs and resources that facilitate new partnerships, resources, and opportunities. Mature Virginia Housing’s enterprise-wide governance process to prioritize effective resource allocation, risk management, and ensure that business and technology investment portfolio aligns with strategic goals. Transform and modernize our IT Infrastructure to enhance security capabilities and implement a business-value-driven service delivery model. Establish an enterprise-wide Data Management Program and foster an organizational culture of data-driven decision making.
Desired Outcome: Optimized ongoing provision of program capital and subsidies to sustain a strong public/private affordable housing delivery system and maintenance of operational excellence		Desired Outcome: Leadership in DEI, efficient prioritizing of resources allocation, and enhanced cost-effective use of IT to achieve excellence in operations and program delivery	