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Virginia Housing Awards Innovation Grants

RICHMOND, Va. – Virginia Housing is excited to unveil the 2024 recipients of its Innovation Grant Program, aimed at driving breakthroughs in housing affordability and services across the state. The selected grantees are: Accomack County Government, project:HOMES, Better Housing Coalition, the Mount Rogers Planning District Commission and Community Lodgings.

The Innovation Grant Program is designed to support solutions that address the housing needs of low- and moderate-income households. By fostering innovative technical and process-based approaches, Virginia Housing seeks to pave the way for scalable and replicable models that can transform housing affordability and services over the long term.

“We are thrilled to support these forward-thinking organizations and the impactful work they are set to accomplish,” said Tammy Neale, CEO of Virginia Housing. “The creativity and dedication of our 2024 grantees embody the spirit of our Innovation Grant Program, and we eagerly anticipate the solutions they will develop to enhance housing opportunities across the Commonwealth.”

The Innovation Grant Program offers three distinct types of grants: Innovation Planning, Innovation Program and Innovation Construction.

Innovation Planning Grants provide up to \$50,000 for exploring innovative ideas that are not yet ready for implementation. This grant is awarded on a noncompetitive basis to all eligible applicants.

Innovation Program Grants offer up to \$200,000 to organizations integrating new approaches to services and financing. This includes advancements in property management, community engagement and funding models.

Innovation Construction Grants allocate up to \$500,000 to support innovative construction methods that reduce costs and construction time. This can involve the development of affordable materials or new techniques that conserve resources while improving quality and efficiency.

Virginia Housing evaluates applications based on the novelty of the innovation, its potential for replication, and the applicant’s approach to assessing and sharing their results. The agency plans to open another round of Innovation Grants later this year.

Below is a list of the five Innovation Grant Program recipients and the respective grant types received.

Accomack County Government, Innovation Construction
project:HOMES, Innovation Programs
Better Housing Coalition, Innovation Services
Community Lodgings, Innovation Programs
Mount Rogers Planning District Commission, Innovation Programs

For more information about Virginia Housing's grant programs for housing partners, visit: <https://www.virginiahousing.com/partners/housing-partners/grant>.

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By investing in the power of home, Virginia Housing transforms where and how thousands of Virginians live and thrive, strengthening communities and the economy. Founded in 1972 as the Virginia Housing Development Authority (VHDA), Virginia Housing has worked for over 50 years in partnership with the public and private sectors to help Virginians attain quality, affordable housing. While receiving no state taxpayer dollars, Virginia Housing raises money in capital markets to provide mortgages to first-time homebuyers, financing for rental developments and neighborhood revitalization efforts. Virginia Housing invests in innovations in affordable housing, and makes homes for people with disabilities and older Virginians more livable.