

August 6, 2024

Tax-Exempt Bond Financing Application Updates and 2025 Application Deadlines

NEW – Notice of Intent to Apply

Through the first half of 2024, Virginia Housing has continued to see significant demand for Virginia Housing’s private activity bond cap to finance affordable housing construction and preservation throughout Virginia. Due to the pressure on the availability of bond cap and other resources, the ability to efficiently process loan applications is critical to maintaining an efficient lending program. This pressure also reinforces the fact that not all applications will result in loans.

To improve efficiency, **ALL APPLICANTS** will be required to submit a pre-application form between 30-60 days prior to the application deadline. This is a simple form requesting basic information about the proposed project and will help facilitate a smoother application process. For deals pursuing the Fast-Track program, the Fast-Track application will satisfy this requirement. All applications should be submitted via email to RentalLending@VirginiaHousing.com.

These forms can be found at [Rental Housing Loan Applications, Guides and Forms](#).

2025 Tax-Exempt Bond Application Deadlines

Application Deadline	Pre-Application Submission Window		
October 2, 2024	August 5, 2024	-	September 3, 2024
January 15, 2025	November 18, 2024	-	December 16, 2024
May 1, 2025	March 3, 2025	-	April 1, 2025
July 1, 2025	May 2, 2025	-	June 2, 2025

Virginia Housing does not guarantee that all applications will result in financing, either in a specific bond series or at all. The review of each application must be approved on A&E review, underwriting, and successful review of required materials by Virginia Housing's external bond counsel. Further, Virginia Housing reserves the right to change these dates or reduce the number of bond series offered based on demand, market conditions, or other factors.

Please note that each application may have specific and unique requirements and deadlines based on the characteristics of the project. The Development Officer assigned to each application will provide that information.

We believe in the power of home to grow thriving communities across Virginia, and we thank you for being part of our mission.

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The information contained herein (including but not limited to any description of Virginia Housing and its lending programs and products, eligibility criteria, interest rates, fees and all other loan terms) is subject to change without notice.



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