

November 19, 2024

Tax-Exempt Bond Financing Application Updates & Upcoming Deadline

Forms can be found at:

[Rental Housing Loan Applications, Guides and Forms](#)

Send complete Pre-Application via email to:

RentalLending@VirginiaHousing.com

Virginia Housing continues to see significant demand for private activity bond cap to finance affordable housing construction and preservation throughout Virginia. Processing loan applications efficiently is critical for Virginia Housing to maintain an effective, reliable lending program.

ALL TAX-EXEMPT BOND APPLICANTS must submit a pre-application form between 30-60 days prior to the Application Deadline. This short form requests basic information about the proposed project and facilitates a smoother full application process. For projects pursuing the Fast-Track program, the Fast-Track application will satisfy the pre-application requirement. **THIS INCLUDES DEALS THAT SUBMITTED APPLICATIONS BUT DID NOT MOVE FORWARD PREVIOUSLY.**

Applications targeting the January 15, 2025 Application Deadline must submit a pre-application form between November 18 – December 16, 2024.

Virginia Housing does not guarantee all applications will result in financing, either in a specific bond series or at all. Each application must undergo A&E review, financial underwriting, and successful evaluation of all required materials by Virginia Housing's external bond counsel. Virginia Housing reserves the right to change 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.

*******IMPORTANT*******

In an additional attempt to manage both internal and external resources and be responsive to the current demand, adherence to the dates and requirements for submissions throughout the underwriting and review process is essential.

Missed deadlines will result in a suspension of the underwriting process so Virginia

Housing staff and resources may focus on projects that have met the required milestones and deadlines.

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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