

DSHA's Loans for Heroes Helps Delaware Veterans Find a Place to Call Home in the First State

Dover, DE (November 9, 2012) – Delaware State Housing Authority (DSHA) has been working with veterans throughout the state to provide them with the opportunity to purchase a home with its Loans for Heroes mortgage loan. Loans for Heroes, which provides veterans with reduced mortgage rates, has seen much success; funding \$3.3 million in mortgage loans for veterans since its launch in May, 2012.

“Our veterans provide us with peace of mind through their service. We hope to provide them with the same peace of mind when they return from the battlefield,” said Governor Jack Markell. “Loans for Heroes reinforces our commitment of making Delaware a welcoming haven for our veterans.”

One recent success story is Andrew Camponelli, a U.S. Army veteran from Newark who purchased a home through Loans for Heroes. “Loans for Heroes enabled me to purchase this home at an affordable price. Being a homegrown Delaware boy, I’m proud to have been able to buy my own home and have a permanent home base.”

“We understand the importance of honoring our veterans and as such want to ensure their successful transition into civilian life,” said DSHA Director Anas Ben Addi. “Loans for Heroes has been an important addition to our menu of homeownership programs designed to provide Delawareans with homebuying tools and bolster our state’s housing market.”

Qualified veterans can benefit from a reduction of one-half percentage point (0.50%) below the already low mortgage rate

by financing through DSHA. For example, a veteran purchasing a \$200,000 home at the current rate of 2.5% could save up to \$635.64 per year.

Loans for Heroes is available for veterans who have been separated from the military with a certificate of release or discharge from active duty under any condition other than dishonorable. All borrowers must meet income criteria and homes must meet purchase value limits in order to qualify. Income criteria is based on thresholds set in accordance with the county in which the borrowers live and the number of members in their household. Individuals interested in accessing Loans for Heroes can contact a participating mortgage lender or visit DSHA's website for more information: http://www.destatehousing.com/HomeOwnership/hb_sfmrhb.php

Non-veterans wanting to purchase a home in Delaware can also take advantage of affordable mortgages with downpayment and closing cost assistance through DSHA's range of homeownership programs. For more information on DSHA and its homeownership financing options, visit: www.destatehousing.com.