

## For Immediate Release

Contact:

Marcus Smith

860-716-7400

[marcus.smith@chfa.org](mailto:marcus.smith@chfa.org)



### **Time To Own Program Reaches Milestone: 5,000th Loan Closed**

*Program Has Delivered Over \$150 Million in Assistance Across 149 Connecticut Towns*

(ROCKY HILL, Conn.) — November 26, 2024. The Connecticut Housing Finance Authority (CHFA) is celebrating a major milestone as its Time To Own program closes its 5,000th loan, providing over \$150 million in down payment assistance to first-time homebuyers. Since its launch in June 2022, Time To Own has helped individuals and families achieve the dream of homeownership in 149 towns across Connecticut.

"Time To Own has changed the lives of thousands of Connecticut residents, helping them build stability and generational wealth through homeownership," said CHFA CEO Nandini Natarajan. "This milestone demonstrates the transformative power of investing in housing equity and ensuring that all residents have access to safe and affordable housing opportunities."

The program, which offers forgivable loans for down payments and closing costs, has been a critical resource in addressing barriers to homeownership. More than half of the borrowers supported by Time To Own identify as people of color, underscoring the program's role in promoting equity and opportunity in the housing market.

"Reaching 5,000 clearly shows the State of Connecticut's commitment to making homeownership attainable for more and more residents," said Seila Mosquera-Bruno, Connecticut Housing Commissioner. "With over \$150 million in assistance provided, Time To Own has made an incredible impact, empowering families to set down roots and build lasting communities across the state."

As CHFA celebrates this milestone, it has launched [a new publicly facing dashboard](#) to highlight the achievements of the Time To Own program. The dashboard will provide accessible insights into the program's reach and impact, offering a closer look at how it is supporting first-time homebuyers statewide.

For more information about the Time To Own program, visit [www.chfa.org/TimeToOwn](http://www.chfa.org/TimeToOwn).

### **About CHFA**

The Connecticut Housing Finance Authority (CHFA) is a self-funded, quasi-public organization dedicated to alleviating housing shortages for low- and moderate-income families and individuals in Connecticut. By providing innovative financing solutions and fostering partnerships, CHFA strengthens communities and promotes economic development throughout the state.