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NATIONAL FAIR HOUSING ALLIANCE AWARDS COMMUNITY VENTURES AND THE HOUSING PARTNERSHIP, INC. \$370,000 TO SUPPORT INCLUSIVE AND EQUITABLE ACCESS TO AFFORDABLE HOUSING IN LOUISVILLE

Community Ventures and The Housing Partnership, Inc. Work Together to Achieve Affordable Homeownership for BIPOC Families in West Louisville

Louisville, Kentucky, January 26, 2023 – Kentucky-based non-profits Community Ventures (CV) and The Housing Partnership, Inc. (HPI) announce the award of \$370,000 from the National Fair Housing Alliance (NFHA) *Inclusive Communities Fund* to bolster a joint effort to provide equitable housing opportunities to low-income BIPOC families in West Louisville. These funds were made available as part of a last year’s [historic settlement](#) with Fannie Mae which provided \$35 million nationally to promote homeownership, neighborhood stabilization, access to credit, property rehabilitation, and residential development.

The Inclusive Communities Fund Grant Program invests fair housing settlement funds intended for community relief into neighborhoods or populations that have been destabilized by housing discrimination. The grant allows both non-profits to leverage their respective strengths—housing finance and housing production—to exponentially increase impact in disinvested areas where gentrification is a very real threat.

Funding from NFHA will bolster HPI’s affordable housing development efforts to renovate vacant properties as well as homebuyer education to prepare first-time buyers for homeownership. CV will utilize the funding to provide low-interest, fixed-rate second mortgages to homebuyers, eliminating the need for mortgage insurance which will save the homeowners thousands of dollars. This strategy will place homeownership within reach of those with incomes as low as 60% of the area median income.

“The Housing Partnership, Inc. is honored to be among those nationally recognized for stabilizing neighborhoods and providing equitable opportunities for homeownership,” said Andrew Hawes, HPI President. “Since 2016, HPI has invested over \$95M in affordable housing development in West Louisville with plans to scale our efforts over the next decade. Our partnership with Community Ventures strengthens these efforts, making affordable homeownership a real possibility in a market with rising interest rates.”

“The National Fair Housing Alliance mission—working to eliminate housing discrimination and to ensure equitable housing opportunities for all people and communities—aligns with Community Ventures’ own mission and that of HPI,” said Brenda Weaver, Community Ventures’ President of Housing and Lending. “We are grateful for this support that will keep the momentum going in the Louisville neighborhoods where the need is greatest.”

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About Community Ventures (CV)

Founded in 1982, Community Ventures is a community-based, non-profit organization that exists to improve the quality of life for urban and rural residents throughout Kentucky. CV helps people increase income and build assets with three main strategies: small business ownership, home ownership, and job creation through business expansion. CV is headquartered in Lexington with branch offices in Campbellsville, Louisville, Millersburg, Bowling Green, Mayfield, and Owensboro.

About The Housing Partnership, Inc. (HPI)

Founded in 1990, The Housing Partnership, Inc. is a 501(c)3 non-profit affordable housing development organization that creates affordable housing opportunities to encourage family stability, support communities, revitalize neighborhoods, and empower local economy. Since its inception, HPI has leveraged over \$1 billion in new affordable housing development and has built over 10,000 affordable housing units that serve low-income individuals and families through public and private partnerships. The vision of HPI is to offer each resident a path to homeownership which, in turn, builds stronger communities. For more information, please visit HPI's website at www.wearehpi.org.

About The National Fair Housing Alliance (NFHA)

The National Fair Housing Alliance (NFHA) is the country's only national civil rights organization dedicated solely to eliminating all forms of housing and lending discrimination and ensuring equal opportunities for all people. As the trade association for over 170 fair housing and justice-centered organizations throughout the U.S. and its territories, NFHA works to dismantle longstanding barriers to equity and build diverse, inclusive, well-resourced communities.