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Houston Housing Authority Out of Funding Shortfall

February 6, 2025 – The Houston Housing Authority (HHA) is excited to announce that it is now projected to have exited its funding shortfall for CY25. This announcement comes at the heels of the U.S. Department of Housing and Urban Development (HUD) reporting the end of a fiscal year 2024 shortfall.

The HHA recently received notice from HUD providing the HCV Utilization Report indicating that 2025 is not predicted to have a projected shortfall and releasing the HHA from shortfall monitoring. By exiting shortfall, HHA has budget authority to fund all funding commitments through the end of 2025 without the need for additional funds.

"This does not mean new funding for vouchers for applicants on the wait list. This is more a sigh of relief for all current program participant families and individuals who already have vouchers and living in subsidized units, or who already have vouchers and are seeking affordable housing options in Houston," says Jennine Hovell-Cox, Interim President and CEO, HHA. "Stable housing is the foundation for opportunity, and we are thrilled to be able to expand our help and services to more Houstonians looking for accessible, safe, and affordable homes."

As more specific information becomes available, the HHA will be sure to update the public.

For questions, contact <u>media@housingforhouston.com</u>.