

For Immediate Release

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Connecticut Expands Support for Middle-Income Housing with Build For CT

Bond Commission Authorizes \$50 Million Investment

(ROCKY HILL, Conn.) — December 23, 2024. The Connecticut Housing Finance Authority (CHFA) is pleased to announce that the State Bond Commission has authorized \$50 million in new funding for the Build For CT program, a critical initiative aimed at increasing the availability of affordable housing for Connecticut’s middle-income households. This significant investment will strengthen the state’s commitment to housing affordability, economic development, and community resilience. CHFA administers the program on behalf of the Connecticut Department of Housing (DOH).

Since its launch in late 2023, Build For CT has played a vital role in addressing the state’s housing shortage by supporting the creation of more than 1,900 new rental units. Of these, 532 units have been reserved for middle-income households, defined as those earning between 60% and 120% of Area Median Income (AMI). The program’s innovative financing structure provides low-interest subordinate financing to market-rate developments that designate at least 20% of their units for middle-income renters, promoting economic diversity and housing opportunity across Connecticut communities.

“The \$50 million infusion of funds for Build For CT is a testament to the state’s dedication to providing housing solutions for essential workers like teachers, nurses, and first responders,” said Seila Mosquera-Bruno, Connecticut Housing Commissioner. “By addressing the ‘missing middle,’ we are helping communities retain their workforce and supporting a more stable and resilient economy. With this additional funding, we will continue to work with our public and private partners to expand housing access for middle-income households.”

The need for affordable middle-income housing has become more urgent in recent years. Connecticut’s housing market faces a nearly 100,000-unit shortfall in homes that are affordably priced for middle-income renters. Rising rents and home prices have left many essential workers—like educators, healthcare providers, and first responders—struggling to find affordable housing near their places of employment.

“Connecticut’s middle-income families are the backbone of our communities,” said Nandini Natarajan, CEO and Executive Director of CHFA. “Build For CT allows us to offer them more affordable housing choices closer to their jobs, schools, and essential services. This new funding will empower developers to move forward with projects that provide these critical housing opportunities, strengthening our neighborhoods and supporting local economies.”

For more information about the Build For CT program, please visit www.chfa.org/BuildForCT. An interactive map highlighting the developments that have received funding under the program can be found [here](#).

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.