

FOR IMMEDIATE RELEASE

MEDIA CONTACT:
Amy Cross
919-645-9851
across@cahec.com



Assistance for Affordable Homeownership: \$50,000 Grant Offered by CAHEC's Open Doors Homeownership Initiative

Raleigh, N.C., March 2024 –

Annually, CAHEC extends the Open Doors Homeownership Grant to nonprofit organizations that are actively involved in crafting affordable housing for sale to low-income households within CAHEC's designated areas. Recognizing that nonprofit developers frequently face expenses not initially factored into their development budgets, CAHEC has designed this annual grant to provide supplementary funding for the costs associated with developing housing for sale to low-income households.

Eligible expenses include, but are not limited to, training, travel, marketing, and consultants. Developmental expenses an organization may incur due to receiving an Open Doors Homeownership Grant are the responsibility of the grantee. This year, two \$25,000 grants are available to be awarded. For more information on grant eligibility and the [online application](#) process, please visit our [website](#).

To be eligible for consideration, an affordable housing development must be located within CAHEC's footprint of Alabama, Florida, Georgia, Kentucky, Maryland, Mississippi, North Carolina, Pennsylvania, South Carolina, Tennessee, Virginia, Washington D.C., or West Virginia. CAHEC accepts applications annually from March to July 31. Eligible applications are scored via a competitive review process and awarded upon the impact and quality of the proposals.

Stefanie Lee, the Community Relations Manager at CAHEC responsible for the oversight of the Open Doors Homeownership program, conveyed her excitement about advancing the shared mission of two organizations dedicated to constructing affordable housing for sale. "We're thrilled to announce that we'll be awarding two larger grant amounts this year, recognizing the substantial impact this will have on these nonprofits," stated Lee.

About CAHEC

CAHEC is a community investment organization that strengthens communities by providing affordable housing and supportive service initiatives to residents in the Southeast and Mid-Atlantic regions. CAHEC engages in diverse product areas, including low-income housing tax credits, historic tax credits, new markets tax credits, and renewable energy credits. Additionally, CAHEC offers loan programs, wellness and education initiatives for residents, affordable housing development, and property management services. To learn more about their contributions to affordable housing and surrounding communities, visit CAHEC's [website](#).