

STATE OF NORTH DAKOTA

PROCLAMATION

HOUSING FINANCE AGENCY DAY

FEBRUARY 4, 2022

WHEREAS, in the late 1970s and early 1980s, to combat inflation, the Federal Reserve increased interest rates, pushing mortgages rates to a market high of more than 18 percent; and

WHEREAS, in March of 1980, Gov. Art Link established a special task force that sought to make housing more affordable in North Dakota, which brought forth an initiated measure that would allow the State of North Dakota to offer tax-exempt mortgage financing; and

WHEREAS, North Dakota voters approved the initiated measure, in turn establishing a housing finance agency, and the North Dakota Industrial Commission first charged the Bank of North Dakota with acting as said agency; and

WHEREAS, on Feb. 4, 1982, North Dakota Housing Finance Agency became a standalone entity, and in July 1982, its first single and multifamily housing bond purchase contracts were executed; and

WHEREAS, in 40 years, more than 47,000 individuals and families have benefited from the affordable home financing that was approved by North Dakota voters and still offered by the Housing Finance Agency; and

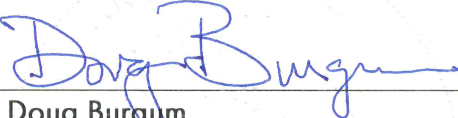
WHEREAS, the Housing Finance Agency is also charged with administering multifamily housing programs to support the construction and rehabilitation of affordable rental housing and the regulatory and compliance monitoring of such housing, providing safe, decent and affordable rental homes for approximately 10,000 households statewide today; and


WHEREAS, actively involved in all aspects of affordable housing in North Dakota, the Housing Finance Agency's growth is supported by its private-sector and nonprofit partners who have assisted in shaping the many programs the agency administers, helping to ensure every North Dakotan has a safe, decent and affordable home; and

WHEREAS, the Housing Finance Agency, its affordable housing partners and the individuals, families and communities that have benefited from these programs are celebrating four decades of affordable housing.

NOW, THEREFORE, as Governor of the State of North Dakota, I do hereby proclaim
February 4, 2022, HOUSING FINANCE AGENCY DAY in the State of North Dakota.




Doug Burgum
GOVERNOR

ATTEST: 
Alvin A. Jaeger
SECRETARY OF STATE