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## **Virginia Housing Announces Over \$15 Million in Workforce Housing Investments**

**RICHMOND, VA** – Virginia Housing recently announced more than \$15 million in funding for the Virginia Workforce Housing Investment Program to support middle-income housing development in 14 localities across the Commonwealth, creating 550 workforce housing units. In total, the projects will leverage over \$200 million in additional private and public investment.

“Stable, affordable and high-quality housing is foundational to strong communities, a growing Virginia economy and long-term opportunity across the Commonwealth,” **said Governor Glenn Youngkin**. “Through the Workforce Housing Investment Program, we’re expanding housing options for working families, strengthening local economies, and ensuring Virginians can live, work and raise their families in communities they’re proud to call home.”

Virginia Housing administers the Workforce Housing Investment Program, which aims to increase the workforce housing supply in areas that have new or expanding businesses. The program provides loans, loan subsidies and grants to support communities developing housing for homeowners and renters making 80%-120% of the Area Median Income (AMI), or up to 150% of AMI in rural areas. Workforce Housing Investment Program awards of up to \$3 million are available to localities within a set radius of a new or expanding business where a qualified job announcement was made within the previous fiscal year. Up to \$5 million is available for transformational projects of 500 new jobs or more.

“Access to housing is vital to economic competitiveness, and communities that provide homes for their workforce are gaining jobs and spurring private investment,” **said Secretary of Commerce and Trade Juan Pablo Segura**. “The Workforce Housing Investment Program strengthens regions by helping ensure there is sufficient workforce housing as businesses grow or move to Virginia.”

“These projects showcase the strategic local and regional partnerships that are creating more affordable housing for middle-income families,” **said Virginia Housing CEO Tammy Neale**. “Virginia Housing’s investment reinforces the Commonwealth’s leadership in housing innovation and supports the growth of new industries and jobs across our great state.”

In October, Governor Youngkin [announced](#) the acceleration of the second funding round, as well as programmatic enhancements that included extending rural communities eligible for the program, allowing more flexibility for matching funds and refining program guidelines to better leverage available resources. Governor Youngkin first announced creation of the Workforce Housing Investment Program during the 2024 Virginia Governor’s Housing Conference, in conjunction with [Executive Order 42](#), which formally ties economic development to workforce housing supply by enhancing the alignment between economic development announcements and housing availability in the Commonwealth.

To learn more, visit [VirginiaHousing.com](http://VirginiaHousing.com).

**FY26 Workforce Housing Investment Program Awardees:**

<b>Applicant</b>	<b>Locality</b>	<b>Award</b>
Partnership for Housing Affordability	City of Richmond	\$2,500,000
City of Roanoke	City of Roanoke	\$2,500,000
West Main Development	City of Danville	\$2,000,000
Industrial Development Authority of Halifax	Halifax County	\$1,200,000
Town of Clifton Forge	Alleghany County	\$1,000,000
Northern Shenandoah Valley Regional Commission	Page County	\$1,000,000
West Piedmont Planning District Commission	Franklin County	\$1,000,000
Scott County Economic Development Authority	Scott County	\$1,000,000
Bay Aging	Middlesex County	\$860,000
Mount Rogers Planning District Commission	Smyth County	\$700,000
Town of Appomattox	Appomattox County	\$400,000
Nelson Community Development	Nelson County	\$400,000
Fluvanna Louisa Foundation	Louisa County	\$270,000
VCDC	City of Lynchburg	\$250,000

**About Virginia Housing**

By investing in the power of home, Virginia Housing transforms where and how thousands of Virginians live and thrive, strengthening communities and the economy. Virginia Housing has worked for over 50 years in partnership with the public and private sectors to help Virginians attain quality, affordable housing. While receiving no state taxpayer dollars, Virginia Housing raises money in capital markets to provide mortgages to first-time homebuyers, financing for rental developments and neighborhood revitalization efforts. Virginia Housing invests in innovations in affordable housing and makes homes for people with disabilities and older Virginians more livable. Learn more at [VirginiaHousing.com](http://VirginiaHousing.com) and review the most recent annual report.

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