

Updated 5/21/2024



Housing Funding in the FY25/26 State Budget

The chart below displays increases to housing-related funding in the final biennium state budget, which was approved by the General Assembly and signed by the Governor on May 13, 2024. In total, the following housing priorities received \$27.45M and \$17.325M in additional funding in FY25 and FY26, respectively.

Budget Item	FY25 Increases	FY25 Total	FY 26 Increases	FY26 Total
Virginia Housing Trust Fund	+ \$12.5M	\$87.5M	+ \$12.5M	\$87.5M
Rapid Rehousing Assistance				
<i>CoC Lead Capacity Funding</i>	+ \$675,000	\$675,000	+ \$675,000	\$675,000
State Rental Assistance Program	+ \$1M	\$17.1M	+ \$1M	\$17.1M
Permanent Supportive Housing	+ \$3M	\$83.5M	+ \$3M	\$83.5M
Virginia Eviction Reduction Program	+ \$150,000	\$3.45M	+ \$150,000	\$3.45M
Homeownership for Low-Wage Families	+ \$5M	\$5M	-	-
Manufactured Home Revolving Loan Fund	+ \$5M	\$5M	-	-
Fair Housing Education	+\$125,000	\$125,000	-	-

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