

News Release



Leading Tennessee Home

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THDA Director on National Board Fellman Wins Election to NCSHA Board

NASHVILLE, November 13, 2008 – Ted R. Fellman, a 13-year employee of Tennessee Housing Development Agency, with three years as executive director, has joined the Board of Directors of the National Council of State Housing Agencies.

Fellman ran for election to the national board to gain deeper understanding of the successes of other housing finance agencies.

“Tennessee Housing Development Agency is a first class organization in many ways,” said Fellman. “We have professional staff members who administer our programs effectively, a creative Board open to new efforts, and we are good stewards of a strong portfolio. The more we can learn from our sister agencies, the more we can help Tennesseans achieve affordable housing.

“**No one needs** to be reminded right now how important housing is for the strength of our economy. I will be more involved in the legislative process on the national level, gaining support for the economic development housing finance agencies achieve for their citizens and states through the housing programs.”

THDA was recognized at NCSHA’s annual conference in October with an Award of Excellence for its “Three R’s of HR: Recruiting, Retaining and Recognition.” THDA’s Human Resources division is directed by Tracye Mayolo.

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THDA is a political subdivision of the State of Tennessee. THDA is the state’s housing finance agency, responsible for selling tax exempt mortgage revenue bonds to offer affordable mortgage funds to homebuyers of low and moderate incomes through local lenders, and to administer various housing programs targeted to very low-, low- and moderate-income households.

THDA was established in 1973, making its first mortgage in 1974. It has provided affordable fixed rate mortgages to over 99,000 households without using state tax dollars. THDA issues between \$250 and \$300 million in mortgage revenue bonds annually for its first-time homebuyer program.

In the year 2007, THDA created the Tennessee Housing Trust Fund using state, THDA and locally-generated match to support programs for the very-low income, elderly and special needs populations.

More information about THDA is available on-line at www.thda.org.