



CHFA
the key to affordable housing™

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CHFA NAMES NEW DIRECTOR

Board Taps Senior Finance Executive for Housing Agency

ROCKY HILL, Conn., April 11, 2012 -- The Connecticut Housing Finance Authority (CHFA) today announced Eric Chatman is CHFA's new president and executive director.

"Mr. Chatman comes to us from the Iowa Finance Authority, a self-funded state agency focusing on housing and economic development. There he built a strong record of accomplishment as a finance executive, achieving results in challenging environments. With management expertise in multifamily, single family, treasury, capital markets, and corporate finance, he has the right blend of talent and experience to lead CHFA as the Malloy administration embarks on a new and bold housing strategy—a strategy that includes increased state investment and a recognition of housing's critical role in Connecticut's short- and long-term economic fortunes," said Catherine Smith, CHFA's chairperson.

Chatman brings to CHFA exceptional finance experience, honed during a career that included stints as treasurer of the Federal Home Loan Bank of Des Moines, chief finance officer of a telecommunications company in Virginia, and a division manager in the Treasury Department of the African Development Bank in Cote d'Ivoire West Africa. He also worked as the Bank Treasurer and Head of Finance for the Retail Segment of CIGNA Retirement in Hartford.

Most recently, Chatman was the deputy director and chief financial officer of the Iowa Finance Authority (IFA), where he oversaw housing and economic development initiatives. Through his leadership, the Iowa Authority was able to stabilize its profitability in a challenging market environment. Chatman and his team executed strategies to improve the authority's financial strength, provide new funding sources for both single family and multifamily lending, and reduce the authority's risk exposure. He also led IFA's single-family mortgage team as they streamlined processes to better meet the needs of its customers and increase awareness of its programs among critical constituencies in the state.

"I am very excited about returning to Connecticut to contribute to the Malloy Administration's aggressive and innovative housing strategy. As we have learned over the last few years, housing is a critical component of economic development and creates jobs and generates economic activity. CHFA has a strong track record and is well positioned to help accelerate the delivery of adequate affordable housing throughout the state," Chatman said.

Chatman graduated with a BA in economics from Tufts University, received his Master's in international affairs from the Elliot School at George Washington University, and earned his MBA from the University of Chicago Booth School of Business.

Chatman is taking over the reins from Interim President-Executive Director Susan Whetstone, who filled the top post over the last 16 months. His start date is May 21.

CHFA is the quasi-public housing agency charged with expanding affordable housing opportunities for Connecticut's low- and moderate-income residents. It provides below-market interest rate mortgages for single-family ownership and for the development of multifamily rental properties. Earlier today the CHFA board voted unanimously on Chatman's appointment.

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The Connecticut Housing Finance Authority (CHFA) was created in 1969 by the Connecticut Legislature as a self-supporting quasi-public housing agency charged with expanding affordable housing opportunities for the state's low- and moderate-income families and individuals. CHFA has helped more than 128,000 Connecticut individuals and families become homeowners through its low-interest single-family mortgage programs. In addition, CHFA has financed the creation of over 35,000 affordable, quality rental units throughout the state. To date, the combined mortgage financing for CHFA's single-and multifamily housing programs exceeds \$11 billion. For more information: <http://www.chfa.org>

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