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California Housing Finance Agency Accepting Applications for Dream For All Vouchers

Californians can apply for a Dream For All Voucher through April 29

SACRAMENTO, April 5, 2024—The latest round of a state-funded housing program will help low- to moderate-income households in California achieve the dream of homeownership and create more generational wealth, while also providing ongoing funding for future homebuyers.

Round 2 of the California Dream For All Shared Appreciation Loan program, which offers first-generation homebuyers up to 20% of their home purchase price in down payment assistance, will be using a random selection process to facilitate the equitable distribution of \$250 million in state funds.

CalHFA, which oversees other successful down payment and mortgage assistance programs, is accepting applications for Dream For All Vouchers through April 29. In the weeks after the application window closes, applications will be drawn and audited, and voucher recipients will have 90 days to shop for a home.

“The California Dream For All program is all about opening doors for first-generation homebuyers and offering more opportunities for future generations,” said CalHFA Executive Director Tiena Johnson Hall. “Homeownership has many financial benefits, from building equity that can help fund a college education to providing stable housing costs without the worry of rent increases.”

Voucher applicants will need to work with one of CalHFA’s Approved Lenders to get a Pre-Approval letter. Applicants will also need a few other documents for submission, including a government-issued ID, proof of residence and other items—the complete list is located on the Dream For All webpage www.calhfa.ca.gov/dream along with other valuable program information.

The California Dream For All program addresses the challenge of buying a home in California in several ways. [First-generation homebuyers](#) can receive a large enough down payment to eliminate the need for mortgage insurance and benefit from smaller monthly payments. The California Dream For All program’s shared appreciation loan will save the average homebuyer about \$1,200 per month, according to California Forward, a nonprofit policy advocacy organization that prepared a report on shared appreciation for the California State Treasurer’s Office in 2022.

All borrowers must meet CalHFA's [Dream For All income limits](#) – about \$132,000 in Fresno County, \$155,000 in Los Angeles County and \$287,000 in Santa Clara County.

This second round of California Dream For All aims to help between 1,600 and 2,000 households, and as those homeowners sell their homes or refinance their mortgages, the state will recover the down payment plus the 20% of the appreciation and recycle those funds in order to assist more homebuyers.

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The California Housing Finance Agency was created in 1975 with the goal of helping more Californians find a place to call home. CalHFA has helped more than 220,000 low- and moderate-income homebuyers with \$37.5 billion in first mortgages and used \$9.4 billion in financing for the construction and preservation of more than 78,000 rental housing units throughout the state. CalHFA is a self-supported state agency that doesn't rely on taxpayer dollars for its operational costs but is currently administering various state and federal resources on behalf of the state through targeted programs. For more information on CalHFA programs, and how we are investing in diverse California communities, visit www.calhfa.ca.gov or call toll free at 877.9.CalHFA (877.922.5432).

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