

1 BOARD OF DIRECTORS
2 OF THE CALIFORNIA HOUSING FINANCE AGENCY

3
4 RESOLUTION NO. 25-05

5
6 RESOLUTION AUTHORIZING UTILIZATION OF REMAINING NMS FUNDS FOR
7 DISASTER RECOVERY

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9 WHEREAS, per Government Code section 12531, authorized uses of the National
10 Mortgage Settlement funding include HUD-certified housing counseling and mortgage
11 assistance;

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13 WHEREAS, to date the CalHFA Board of Directors has allocated one hundred forty-one
14 million five hundred thousand dollars (\$141,500,000) to fund statewide HUD-certified
15 counseling;

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17 WHEREAS, areas of Southern California and other regions of the state have been
18 ravaged by Presidentially-declared wildfires and other disasters since January 1, 2023, resulting
19 in the loss of thousands of homes and businesses;

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21 WHEREAS, displaced victims of Presidentially-declared disasters are facing numerous,
22 complex issues such as finding replacement housing, navigating insurance claims, price-
23 gouging, illegal foreclosures, and employment challenges;

24
25 WHEREAS, rapid deployment of the one hundred and thirty eight million dollars
26 (\$138,000,000) of remaining NMS funds would offer housing assistance to Californians
27 destabilized by the disasters;

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29 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors (the “Board”) of
30 the California Housing Finance Agency (“Agency”) as follows:

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32 **1. HUD-certified Counseling Support**

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34 a. The Board directs up to \$26 million to extend and expand the existing NMS
35 Housing Counseling Program through December 2027. Standard HUD
36 housing counseling services include foreclosure prevention, pre-purchase
37 counseling, financial literacy, and eviction prevention.
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39 b. All disaster victims would be eligible to receive free services including but
40 not limited to, guidance on FEMA assistance applications, assistance finding
41 and accessing resources for shelter/lodging, food, prescription medication
42 and other medical assistance, pet assistance and financial aid, and answering
43 general insurance questions. The services for disaster victims would be
44 available for approximately six months from the date of the disaster.
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1 **2. Mortgage Assistance**
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3 a. The Board directs the use of one hundred twelve million dollars
4 (\$112,000,000) to fund a program that would provide 3 and up to 6 months of
5 mortgage payments to victims of the January 2025 L.A. Area wildfires and
6 other Presidentially-declared disasters in California since January 1, 2023.
7 This program would need 4 to 6 months to ramp up and details would be
8 finalized during that design period. Grants would go to directly to mortgage
9 servicers.

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11 b. The Executive Director and other authorized officers of the Agency are
12 directed to create a mortgage assistance program that timely alleviates
13 financial pressure on Californians who have lost their homes. The Board
14 further directs regular reports on the program design, launch, and impact.
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16 c. The Executive Director and other authorized officers of the Agency are
17 directed to:

- 18 i. hire requisite staff and contractors to create and implement the
19 program,
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21 ii. build the necessary systems and infrastructure to create and
22 implement the program,
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24 iii. execute requisite agreements and contracts, and
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26 iv. take all necessary and proper actions to create this program efficiently
27 and effectively.
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SECRETARY'S CERTIFICATE

I, Claire Tauriainen, the undersigned, do hereby certify that I am the duly authorized Secretary of the Board of Directors of the California Housing Finance Agency, and hereby further certify that the foregoing is a full, true, and correct copy of Resolution No. 25-05 duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held on the 20th day of February, 2025, at which meeting all said directors had due notice, a quorum was present and that at said meeting said resolution was adopted by the following vote:

AYES: Cervantes, Kergan (for Moss), Henning (for Ma), Feigles (for Sin),
Olmstead (for Velasquez), Prince, Russell, Sotelo, White, Williams

NOES: None

ABSTENTIONS: None

ABSENT: Cabildo, Limon

IN WITNESS WHEREOF, I have executed this certificate hereto this 20th day of February 20, 2025.

ATTEST:



CLAIRE TAURIAINEN
Secretary of the Board of Directors of the
California Housing Finance Agency