AGENDA # 7

California Housing Finance Agency

Strategic Plan Reflection

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Governance Reflection

Reflect on your experience with the previous Strategic Plan

What is one **word or short phrase** that describes how the Board supported the last three-year Strategic Plan?

Reflect on your experience with the previous Strategic Plan

Where were the moments we were operating strategically and engaging at the right level?

Where did we find ourselves going too deep into the details?

A Governance Framework

Altitude	Role
Strategic (Board)	Direction, priorities, outcomes, tradeoffs
Operational (Management)	Execution, delivery
Tactical (Staff)	Process, tasks

Operating at the Right Altitude

What are the questions we should be asking to stay at the right altitude?

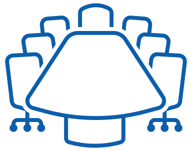
- ....

How do we catch ourselves when we start to drift into the details?

- ....

Our Collective Accountability

With these signals in mind, let's shift from reflection to intention.



Where can the Board add the most strategic value as this plan is implemented?

How will we hold ourselves accountable to this direction without getting into the weeds?

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Update on the Draft Strategic Plan

Fiscal Years 2026-29

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Strategic Plan Framework

VISION & MISSION	The long-term aspiration and our core purpose

3-Year Plan

STRATEGIC GOAL	The outcome we aim to achieve, aligned with our mission and priorities
METRIC	Measures to track progress towards our goals

Metric 1	Metric 2	Metric 3

CAPABILITIES	Internal strengths, skills, systems, and partnerships to deliver on our goals

Capability 1	Capability 2	Capability 3	Capability 4

1-year plan

INITIATIVES	Annual activities to achieve our goals, metrics, and capabilities

Initiative A	Initiative B	Initiative C	Initiative D

A Pathway to More Housing

VISION

Every Californian can build a thriving life in a stable home.

MISSION

Delivering reliable financing solutions to advance housing opportunities for Californians.

Advance Housing Opportunities

Help more Californians access safe, stable homes by expanding programs and funding innovation.

Expanded Partnerships for Thriving Communities

Build thriving communities by working with our government partners to make housing easier to create and access.

Efficiently Deliver Reliable Financing Solutions

Create simpler paths to reliable financing solutions by modernizing processes and building an empowered, high-performing workforce.

Goal 1: Advance Housing Opportunities

Advance Housing Opportunities

Help more Californians access safe, stable homes by expanding programs and funding innovation.

Metric

1. **Multifamily Programs** - Develop and deploy lending products that support multifamily housing production and account for 50% of state private activity bonds allocated.
2. **Single Family Programs** - Expand single family lending products and programs to incentivize new entry-level single-family housing production such that 5% of single-family lending portfolio supports new supply.

Capabilities

- **Financial Expertise**
- **Product Design & Optimization**
- **Collaboration**
- **Operational Effectiveness**
- **Team Development**

Goal 1: Advance Housing Opportunities

Advance Housing Opportunities

Help more Californians access safe, stable homes by expanding programs and funding innovation.

FY 2026-27 Initiatives*

1. Expand Employer Based Down Payment Assistance Program by adding more partners.
2. Develop new homeownership program(s) to incentivize new entry level homeownership.
3. Develop and deploy a construction loan product.
4. Design and implement Preservation Financing Tools to help acquire, repair, and reinvest in aging multifamily properties.

Success Looks Like:

- ✓ Comprehensive and Market-Filling Products
- ✓ Coordinated and Reliable Execution
- ✓ Support for Affordability and Longevity

* Note: These are high-level summaries of the initiatives. Full initiative language is included in the board package.

Goal 2: Expanded Partnerships for Thriving Communities

Expanded Partnerships for Thriving Communities

Build thriving communities by working with our government partners to make housing easier to create and access.

Metric

1. **State** - In partnership with Housing Development and Finance Committee, cut multifamily application review times in half and eliminate at least half of the duplicate asset-management work on projects that involve multiple state agencies.
2. **Tribal** - Increase coordination and program delivery with tribal governments through development of at least 1 new product.
3. **Local** - Increase partnerships with local governments and housing authorities to support production through joint investments of **at least $500M**.

Capabilities

- **Product Design & Optimization**
- **Collaboration**
- **Operational Effectiveness**
- **Team Development**

Goal 2: Expanded Partnerships for Thriving Communities

Expanded Partnerships for Thriving Communities

Build thriving communities by working with our government partners to make housing easier to create and access.

FY 2026-27 Initiatives*

1. Support the Housing Development Finance Executive Committee by creating governance, operations, and coordination structures.
2. Establish a coordinated model that unites tribal and housing partners together early to build trust and advance housing priorities.
3. Support Housing Authorities in increasing housing production through funding efforts with CalHFA.

Success Looks Like:

- ✓ Unified Government Action
- ✓ Accelerated, Efficient Processes
- ✓ Expanded Partnerships for Impact

* Note: These are high-level summaries of the initiatives. Full initiative language is included in the board package.

Goal 3: Efficiently Deliver Reliable Financing Solutions

Efficiently Deliver Reliable Financing Solutions

Create simpler paths to reliable financing solutions by modernizing processes and building an empowered, high-performing workforce.

Metric

1. **Financial Sustainability & Portfolio Resilience** - Maintain AA rating while increasing the value of the Agency's assets by at least 50%.
2. **Training** - Achieve at least 80% staff participation in new training opportunities **focused on building and strengthening our capabilities**, with at least 75% learner satisfaction.
3. **Systems** - Improve workflows and technology to shorten the time from application to final approval in Multifamily lending by 25%.

Capabilities

- **Financial Expertise**
- **Collaboration**
- **Operational Effectiveness**
- **Team Development**

Goal 3: Efficiently Deliver Reliable Financing Solutions

Efficiently Deliver Reliable Financing Solutions

Create simpler paths to reliable financing solutions by modernizing processes and building an empowered, high-performing workforce.

FY 2026-27 Initiatives*

1. Establish a cross-divisional initiative to optimize multifamily workflows, strengthen coordination, and enhance transparency through data-driven tools.
2. Procure and implement a unified end-to-end multifamily lending platform.
3. Develop and deliver a CalHFA training program that builds strong leaders and equips staff with practical modern tools for improving work.
4. Modernize IT service delivery by streamlining processes and building reliable, transparent, and user-centered operations that support CalHFA’s mission.
5. Implement new online and on demand Lender Training System.

Success Looks Like:

- ✓ Risk and Capital Alignment
- ✓ Engaged Experts Driving Impact
- ✓ Agile, Future-Ready Organization
- ✓ Aligned People and Technology

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Questions