

FOR IMMEDIATE RELEASE

Contact: Eric Johnson

Phone: 916.326.8601

Fax: 916.322.2345

ejohnson@calhfa.ca.govwww.calhfa.ca.gov**CalHFA Helps 13,000 Californians Become Homeowners***Another record-breaking year of financing affordable homeownership*

SACRAMENTO, July 21, 2020 — Three bedrooms in Alameda. A nice-sized backyard in Riverside. Two stories in Modesto. Just a small glimpse at what more than 13,000 California families were able to purchase in the past fiscal year thanks to a loan from the California Housing Finance Agency.

We helped finance houses with patios, ceiling fans and gas ranges galore, through our powerful combination of low-interest down payment assistance and closing cost loans, added to competitively-priced first mortgages.

We also think it's important for families to continue enjoying their tile backsplashes, front porch swings and central heat & air with peace of mind, so to finish out the fiscal year we celebrated June as National Homeownership Month by distributing coupons for free homeownership counseling, and adding free post-close counseling as a benefit to all new CalHFA homebuyers.

The U.S. Department of Housing and Urban Development has conducted [studies](#) showing that homebuyers who complete education courses like CalHFA's have a much higher likelihood of keeping current on their loans and avoiding defaults or foreclosures.

"The current COVID crisis facing our state and the nation has made a stable home even more important than ever for working families," said CalHFA Executive Director Tia Boatman Patterson. "We are proud to be doing our part to keep those families safe and sheltered in the coming months, and experiencing the lifelong benefits of homeownership."

CalHFA was also given the task of administering funds from the National Mortgage Settlement to help renters and homeowners who may be facing financial hardship. The first phase of these funds, used for financial counseling, is slated to roll out in the Fall.

Visit [CalHFA's website](#) for links to find a loan officer or learn more about homebuyer education options.

###

The California Housing Finance Agency was created in 1975 with the goal of helping more Californians find a place to call home. CalHFA's Single Family Lending Division has invested more than \$32.6 billion to help more than 201,000 families buy their first home with a mortgage they can afford. CalHFA is a self-supporting state agency that doesn't rely on taxpayer dollars to fund its operations. For more information on CalHFA programs, and how we are creating progressive financing solutions for affordable housing in California, visit www.calhfa.ca.gov or call toll free at 877.9.CalHFA (877.922.5432).