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California Housing Finance Agency announces Stephanie McFadden as new Director of Multifamily Programs

CalHFA Board appoints longtime affordable housing leader

SACRAMENTO, Dec. 11, 2024 —The California Housing Finance Agency is welcoming Stephanie McFadden, a veteran of the affordable housing industry, as the new Director of Multifamily Programs.



Stephanie McFadden, Director of Multifamily Programs

McFadden was appointed by the CalHFA Board of Directors to oversee a CalHFA lending team that set an Agency record last fiscal year with \$2 billion in lending and bond issuance and an asset management division that monitors more than 18,000 units of affordable housing.

Her extensive expertise and experience, built from nearly three decades working in all sectors of the industry, will be an immense contribution to continuing CalHFA's success.

"Stephanie McFadden has a proven track record in our business," said CalHFA Chief Deputy Director Rebecca Franklin. "CalHFA will benefit greatly from her knowledge of housing finance and development, her leadership abilities and her passion for this work."

Most recently, McFadden was the Chief Lending Officer at Low Income Investment Fund (LIIF), a nonprofit CDFI, where she led capital deployment across the platform, centering racial equity and impact in that work. Before joining LIIF, she was Senior Advisor for HUD's Office of Multifamily Production, a role that was created in response to the COVID-19 pandemic.

Previously, McFadden was responsible for nationwide FHA insured multifamily lending at CBRE – the world's largest commercial real estate services and investment firm – and held senior positions at PNC Real Estate, Vitus Group, ARCS Commercial Mortgage and Bank of America, with a career-long focus on affordable multifamily lending and product development.

"I'm thrilled that this next chapter in my career has taken me to CalHFA," McFadden said. "With the backing of the state and the ability to access private capital, CalHFA is uniquely positioned

to be innovative and create partnerships that result in much-needed affordable housing for California's diverse communities."

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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 226,000 low- and moderate-income homebuyers with \$40.1 billion in first mortgages and used \$11.4 billion in financing for the construction and preservation of more than 82,000 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).