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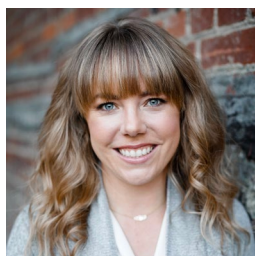
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ejohnson@calhfa.ca.govwww.calhfa.ca.gov**California Housing Finance Agency's Kelly Madsen appointed as Director of Enterprise Risk Management & Compliance***Madsen brings unique perspective to Executive Office role*

SACRAMENTO, Feb. 7, 2025 — Kelly Madsen is CalHFA's new Director of Enterprise Risk Management & Compliance following Governor Gavin Newsom's announcement of her appointment on Friday, February 7, 2025.



Madsen has served as the Deputy Director of Innovation and Special Initiatives at CalHFA since May of 2024. Prior to her work at CalHFA, she worked in the private sector in various capacities, and as Director of Scheduling for Governors Schwarzenegger and Newsom.

"Kelly's experience in both the private sector and the heart of California's Executive branch gives her a unique perspective on risk and how it applies to an agency like CalHFA, which must work closely with commercial interests while maintain the public good as its highest priority," said CalHFA Deputy Director Rebecca Franklin. "I'm looking forward to working with her further to increase our ability to manage risks in both the single family and multifamily housing sectors."

Madsen earned a Bachelor of Arts degree in Political Science from UC Davis. In her time with CalHFA, Madsen has provided invaluable direction on critical agency projects, including the launch of new products and a focus on data and reporting. She has also initiated the development of a formal Risk Framework to better monitor and mitigate risks and supported progress in several work initiatives to accelerate decision making and outcomes in the Multifamily Division

"I'm excited to continue my work in housing with CalHFA," said Madsen. "We've got a strong staff and an excellent financial position, and although California housing is certainly not without its challenges, we have a great foundation for keeping our risk profile low while maximizing our opportunities to help Californians find a place to call home."

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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).