



California Housing Finance Agency

Assembly Housing and Community
Development

CalHFA Programs for Addressing Housing Affordability and Production

February 22, 2017

Our Mission

“Create and finance progressive housing solutions so more Californians have a place to call home.”

We are a lender with a purpose.

Agency Overview

- Funded \$21 billion in mortgages helping 163,000 first-time homebuyers
- Created 60,000 affordable rental units
- Helped 70,000 families avoid foreclosure
- Administered \$400 million in MHSA funds that provided over 2,500 housing units for homeless individuals with mental illness
- That's more than 290,000 California families that have a place to call home

CalHFA Lending Activity: Complements HCD Housing Programs

- Programmatic coordination and collaboration between CalHFA lending activities and HCD's affordable housing programs
- CalHFA's lending activity is not funded from the General Fund
- CalHFA is a self-sufficient lending institution with a credit rating that is independent of the State of California
- The state is not liable for the Agency's debts

CalHFA Multifamily Business

- **Acquisition / Rehab**
 - Provides acquisition/rehabilitation and permanent loan financing in order to preserve and/or increase the affordability of existing multifamily housing developments in need of rehabilitation or recapitalization utilizing tax credits and in need of short term financing
- **Conduit**
 - Program is designed to facilitate both for-profit and non-profit developers in accessing tax-exempt bonds for the financing of family and senior affordable housing developments
- **Permanent / Refinance**
 - Provides permanent loan financing in order to preserve and/or increase the affordability of existing multifamily housing developments in need of substantial rehabilitation or recapitalization utilizing tax credits, but already have short term financing

2017/18 Projections

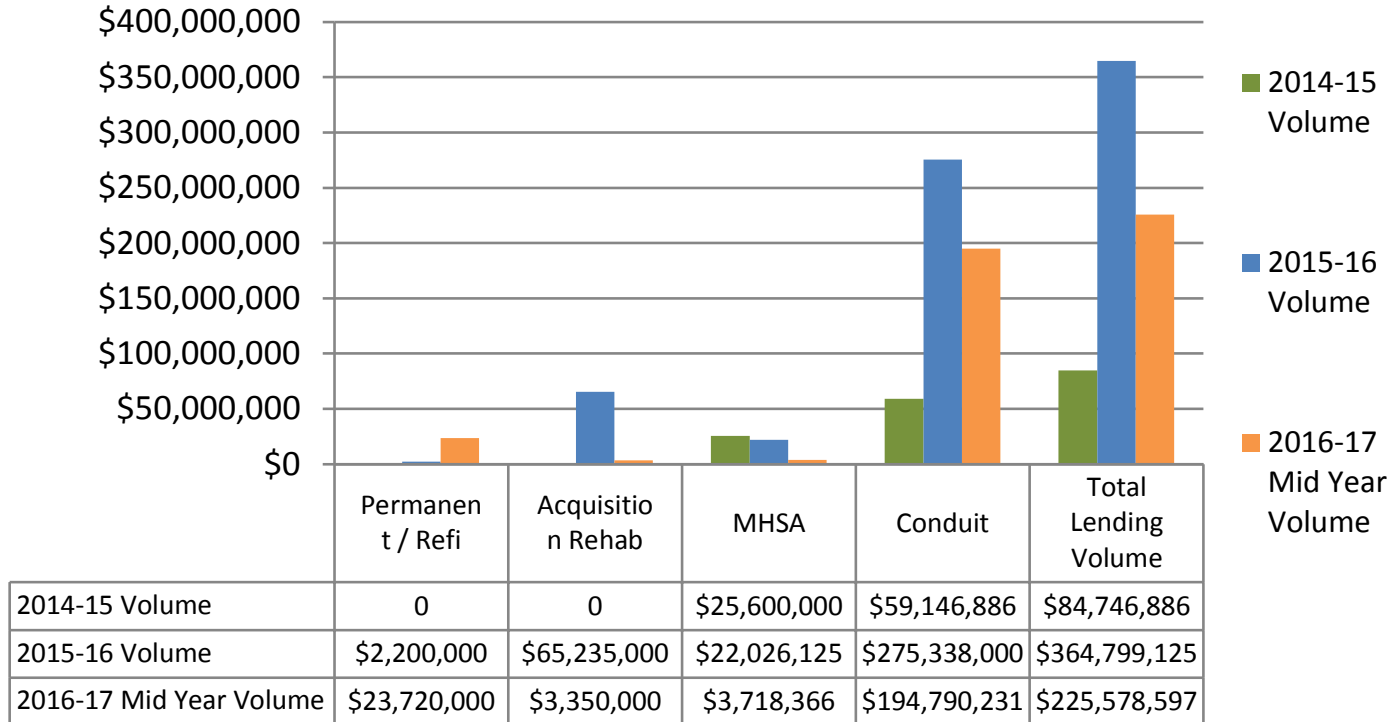
Multifamily Lending

	Projections
Acquisition Rehab	\$20,000,000
Conduit	\$300,000,000
Permanent / Refinance	\$180,000,000
Local Government Special Needs Housing Program (SNHP)	\$30,000,000
Total Lending Volume	\$530,000,000

CalHFA Multifamily Business

Multifamily Lending Volume

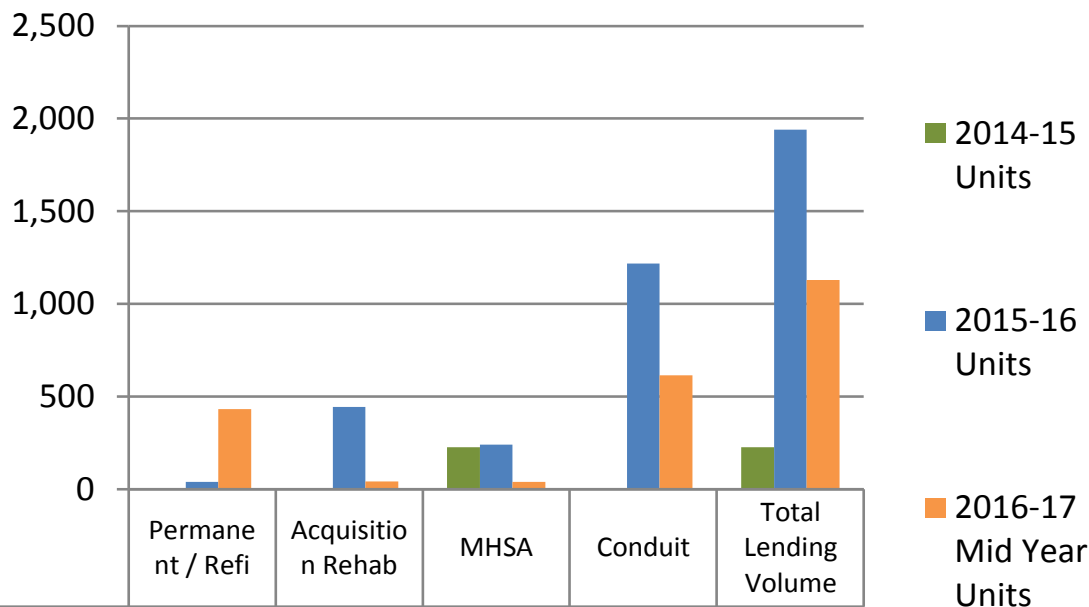
Past 2 ½ Years: 2014/15 - 2015/16 - 2016/17 Mid-Year



CalHFA Multifamily Business

Multifamily Units

Past 2 ½ Years: 2014/15 - 2015/16 - 2016/17 Mid-Year



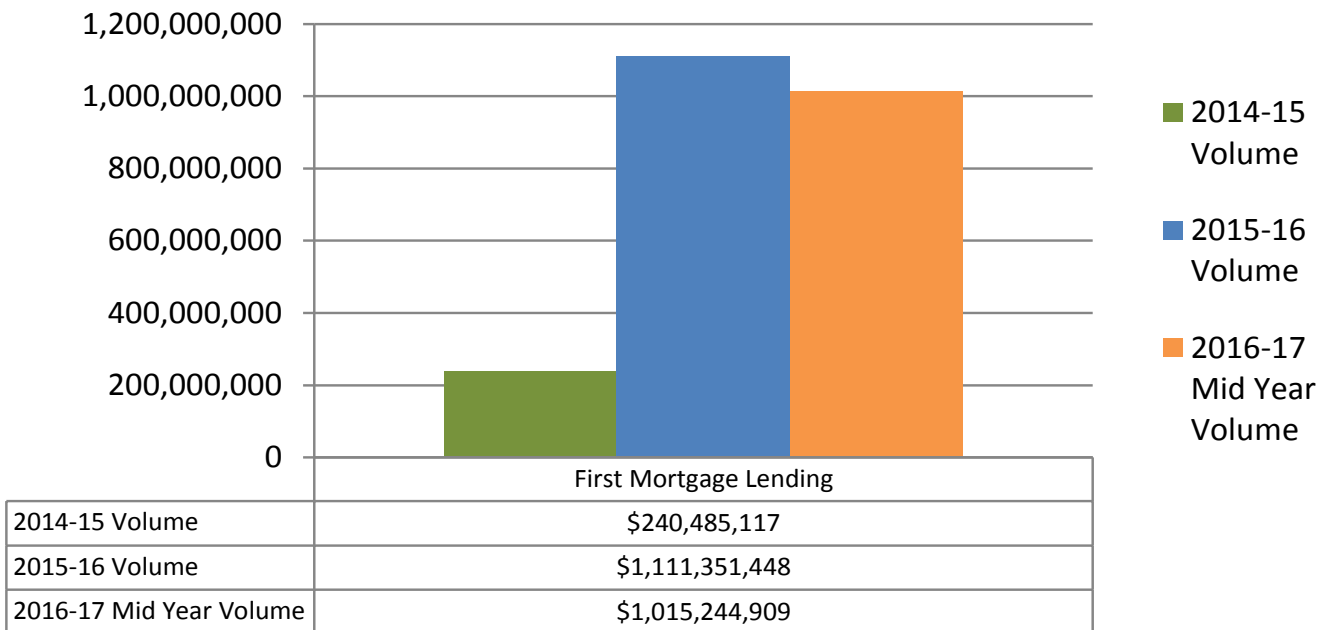
	Permanent / Refi	Acquisition Rehab	MHSA	Conduit	Total Lending Volume
2014-15 Units	0	0	227	0	227
2015-16 Units	40	443	240	1,217	1,940
2016-17 Mid Year Units	433	43	40	614	1,130

CalHFA Multifamily Business

- **Section 811 Project Rental Assistance Demonstration Program**
 - Assists non-elderly disabled individuals to move from institutional facilities to apartments
 - Partnership with HCD, DHCS, and TCAC
 - HUD has awarded CA nearly \$24M so far
- **Local Government Special Needs Housing Program (SNHP)**
 - Created to replace expiring MHSA Program
 - Allows local governments to provide financing for the development of permanent supportive rental housing
 - Complements HCD's "No Place Like Home" Program

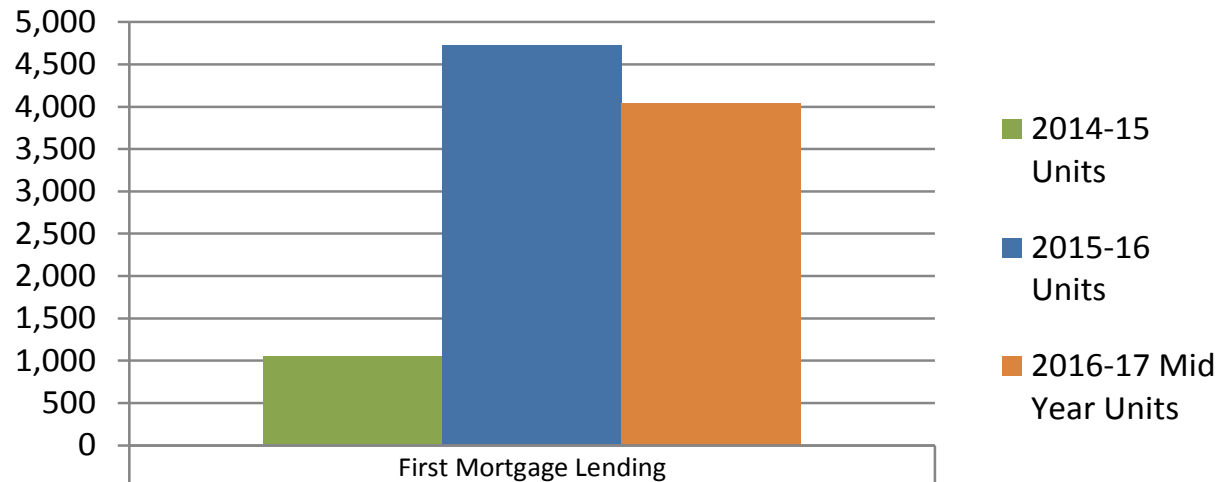
CalHFA Single Family Business

Single Family Lending 14/15 - 15/16 - 16/17 Mid-Year



CalHFA Single Family Business

Single Family Units
14/15 - 15/16 - 16/17 Mid-Year

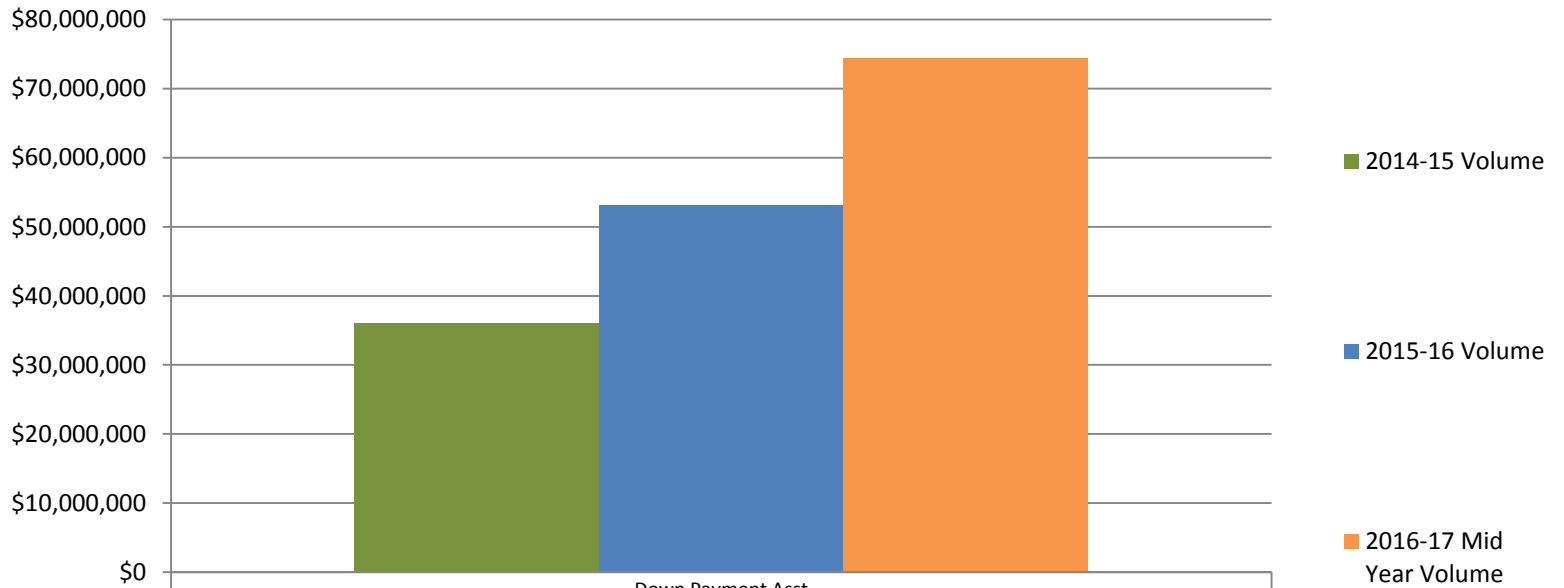


2014-15 Units	1,053
2015-16 Units	4,725
2016-17 Mid Year Units	4,049

CalHFA Single Family Business

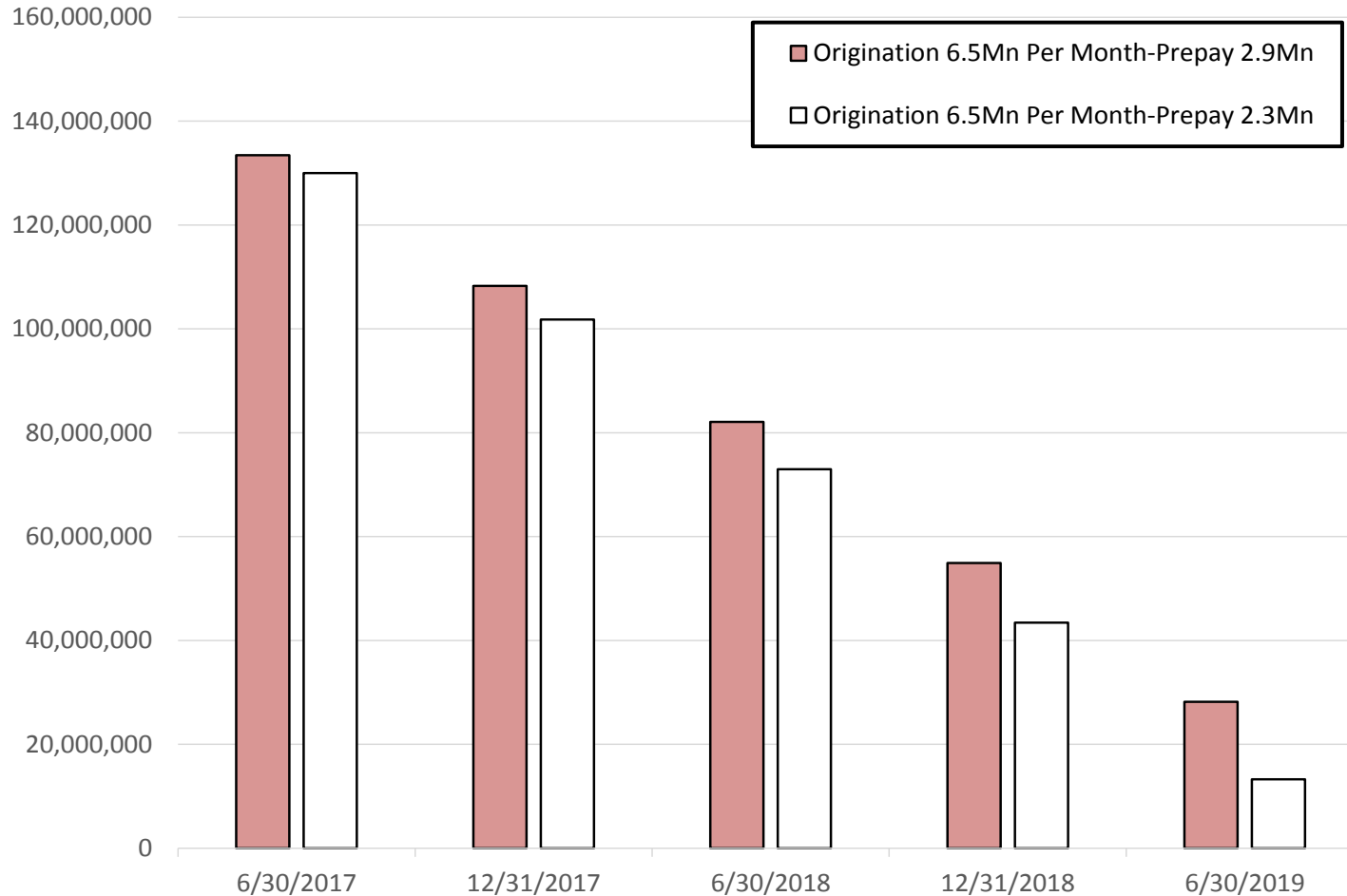
Single Family Down Payment Assistance

14/15 - 15/16 - 16/17 Mid-Year



Down Payment Asst	
2014-15 Volume	\$35,928,138
2015-16 Volume	\$53,143,903
2016-17 Mid Year Volume	\$74,400,000

HPA Fund Balance



2017/18 Projections

Single Family (Homeownership)

	Projections
1 st Mortgages (Lending)	\$1,500,000,000
1 st Mortgages (Homebuyers)	6,000
Down Payment Assistance (Lending)	\$115,000,000
Total Volume	\$1,615,000,000
Total Homebuyers	6,000

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