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CalHFA GIVES BOOST TO AFFORDABLE HOUSING MARKET

SACRAMENTO, September 1, 2004 – The California Housing Finance Agency announced today that their revised sales price limits add up to greater opportunities for first-time homebuyers in California.

The recent revisions to CalHFA's sales price limits are the highest allowable by federal law and vary depending on where in the state the home is located. The new sales price schedule shows an increase over the March 2004 standards for 56 of 58 counties in the state; the most significant increases were in the counties of Alpine, Calaveras and Tuolumne. Amador and Santa Cruz were the only two counties that registered slight declines.

"We're thrilled to be able to increase the advantages for many first-time homebuyers in our state with our revised sales limits," says California Housing Finance Agency Executive Director, Theresa A. Parker. "Homeownership continues to be one of the most solid and durable investments a California family can make. And, our recent revisions give even more strength and versatility to our homeownership programs."

The California Housing Finance Agency has been in existence for nearly 30 years and has helped more than 130,000 California families purchase their first home. As a completely self-supporting state agency, bonds are repaid by revenues generated through mortgage loans, not appropriated taxpayer dollars.

For more information on the revised sales limits and the full complement of CalHFA homeownership programs, call 1.800.789.2432 or log on to www.calhfa.ca.gov.

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