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mflores@calhfa.ca.govwww.calhfa.ca.gov**CalHFA Multifamily Announces New Portfolio Preservation Loan Program***CalHFA's Program to Continue to Restore Affordable Housing*

SACRAMENTO, May 7, 2012 – The California Housing Finance Agency announced today the launch of a new financing program to help ensure that affordable multifamily housing continues to remain affordable for California families.

The [Portfolio Preservation Loan Program](#) provides acquisition, rehabilitation, and permanent loans for existing CalHFA-financed affordable multifamily housing to preserve and extend affordability.

“This program encourages investment and improvements in existing affordable housing,” said Claudia Cappio, CalHFA Executive Director. “This is one way we can ensure that we maintain affordable multifamily housing for California families.”

The Portfolio Preservation Loan Program will be offered through CalHFA's Multifamily division and used in conjunction with the New Issue Bond Program during the 2012 calendar year. The loan will be credit-enhanced through FHA's Risk Sharing program and available to for-profit, nonprofit, and public agency sponsors on CalHFA Multifamily loans that exceed 15 years tax-credit compliance period.

The program also supports a cleaner environment by making it a requirement that all developments prepare a Green Physical Needs Assessment. This assessment will help identify cost effective opportunities to increase energy efficiency in the structures.

CalHFA was established in 1975 with the goal of helping more Californians live in a home they can afford. CalHFA's Multifamily division has invested more than \$2 billion for the construction and preservation of 36,000 affordable rental housing units assisting nearly 85,000 very low and low income Californians.

For more information and qualification requirements on CalHFA's Portfolio Preservation Loan Program and the full complement of CalHFA programs, please visit www.calhfa.ca.gov or call toll free 877.9.CalHFA (877.922.5432).

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