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mflores@calhfa.ca.govwww.calhfa.ca.gov**CalHFA Multifamily Announces an Expanded Preservation Loan Program**
CalHFA's Program to Restore and Promote the Longevity of Affordable Housing

SACRAMENTO, April 29, 2013 – The California Housing Finance Agency announced today the expansion of its financing program to provide assurances and maintain best efforts that multifamily housing continues to remain affordable for California families.

The Preservation Loan Program provides acquisition, rehabilitation, and permanent loans to preserve and extend affordability on multifamily rental properties. Since the program's inception last year, the program has been available to eligible CalHFA portfolio projects. Through the expansion, financing is now available for the preservation of multifamily rental properties throughout California.

"This program encourages investment and improvements in existing affordable housing," said Claudia Cappio, CalHFA Executive Director. "By broadening the program to include new preservation projects, we will reach more properties statewide and maintain affordable rental housing for more California families."

The Preservation Loan Program will be offered through CalHFA's Multifamily division. All preservation loans will be credit-enhanced through CalHFA's HUD/FHA Risk Sharing program and available to for-profit, nonprofit, and public agency sponsors.

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 have a place to call home. 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 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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