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California Housing Finance Agency Applauds Moody's Ratings Upgrade

SACRAMENTO, March 28, 2014 – The California Housing Finance Agency said today that it is very pleased that Moody's Investors Service has raised its long-term underlying rating on the agency's Multifamily Housing Revenue Bonds III (MF-III).

Moody's announced the two-notch upgrade to A1 from A3. Moody's also said it has assigned an A1 rating to the Agency's Multifamily Housing Revenue Bonds III, 2014 Series A to be issued on parity with the outstanding MF-III Bonds.

"This upgrade is positive news for CalHFA and for our efforts to help finance affordable, multifamily homes in California," said Claudia Cappio, Executive Director of CalHFA. "This stronger credit rating will provide us with more financing options and lower our future borrowing costs."

For more than 35 years, CalHFA has supported the needs of renters and first-time homebuyers by creating and financing progressive housing solutions so more Californians have a place to call home. CalHFA is a self-supported State agency, and the bonds it issues are repaid by revenues generated through mortgage loans, not taxpayer dollars.

For more information on CalHFA, please visit www.calhfa.ca.gov .

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