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Contact: Eric Johnson

Phone: 916.326.8601

Fax: 916.322.2345

[EJohnson@calhfa.ca.gov](mailto:EJohnson@calhfa.ca.gov)[www.calhfa.ca.gov](http://www.calhfa.ca.gov)**CalHFA Expands Program to Help More Californians Become Homeowners***Increased Income Limits in High-Cost Counties will Assist More First-Time Homebuyers*

**SACRAMENTO, April 5, 2016** – The California Housing Finance Agency today announced a program change that will help more California households qualify for [CalHFA Conventional mortgages](#).

Currently, families who earn up to 120% of their county's median income could be eligible for CalHFA loans, although home prices in many communities throughout California still exceed what the median income household can afford. To address this problem, CalHFA has identified 35 California counties that have the greatest disparity between housing costs and household incomes. The maximum qualifying income in these counties has been raised to 140% of the median.

“Based on our findings, and the challenges many Californians face when it comes to being able to buy a home, we felt it was important to increase the income limits for CalHFA Conventional mortgages in most counties,” said Tia Boatman Patterson, Executive Director of CalHFA. “This will allow families in some of the most expensive and competitive housing markets in the state to have a chance at becoming homeowners, which we know is so important to the health of the housing market and the quality of neighborhoods, education systems and overall life.”

With the increase in income limits, thousands of additional households across the 35 high-cost counties may now be eligible for a mortgage.

For example, until now households with a family of four in Sacramento County earning up to \$91,300 have been eligible for CalHFA Conventional loans. Under new income limits, a family of four earning up to \$106,500 may be eligible.

“First-time homebuyers are essential to a strong housing market, and we know that many potential buyers are struggling to afford homes in California as prices continue to rise,” said Joel Singer, CEO of the California Association of Realtors. “We applaud CalHFA for its decision to expand program eligibility, and we wholeheartedly support the organization's efforts to help more families become homeowners.”

A [sample chart](#) comparing the old and new income limits for a family of four is available on the CalHFA website.

For questions about CalHFA's programs, call 877.9.CalHFA (877.922.5432). To apply for a CalHFA loan, homebuyers should contact a [CalHFA-approved loan officer](#).

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*The California Housing Finance Agency was created in 1975 with the goal of helping more Californians find a place to call home. CalHFA is a self-supported state agency that doesn't rely on taxpayer dollars. For more information on CalHFA programs, and how we are creating progressive financing solutions for affordable housing in California, visit [www.calhfa.ca.gov](http://www.calhfa.ca.gov) or call toll free 877.9.CalHFA (877.922.5432).*