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CalHFA Helps California Veterans Obtain Affordable Housing
Multifamily lending policies revised with underserved Veterans in mind

SACRAMENTO, November 10, 2016 – The California Housing Finance Agency has taken steps to help more California Veterans find an affordable place to call home.

As a result of recent policy revisions, CalHFA will give underwriting and processing priority to CalHFA-financed multifamily developments that include affordable units restricted for Veterans. CalHFA will also now require developments receiving CalHFA subsidy funding to provide a housing preference to men and women who have served in any branch of the United States military.

CalHFA made the revisions to ensure its affordable housing programs are adequately serving the broadest range of California's Veterans and complementing the state's Veterans Housing and Homelessness Prevention Program (VHHP). Through collaboration between the California Department of Veteran Affairs (CalVet), California Department of Housing and Community Development, and CalHFA, VHHP was established to assist Veterans and their families experiencing homelessness find and maintain housing stability.

"I'm pleased that CalHFA has made these changes to make affordable housing available to the broadest range of Veterans possible, especially Veterans living in rural areas and women," said CalVet Secretary Dr. Vito Imbasciani. "I am pleased these revisions complement VHHP and demonstrate how collaborative approaches improve access to affordable, stable housing options for more Veterans."

The VHHP program has focused on chronically homeless Veterans. CalHFA subsidy funds will become available to finance affordable housing for all Veterans, including women Veterans and their families or Veterans living in California's rural communities. In comparison to Veterans living in urban communities, Veterans in rural areas have different needs and often fewer housing options, while female Veterans and their children increasingly comprise more of the homeless Veteran population throughout the nation.

CalHFA's low-cost financing is complementary to VHHP and may provide another option for Veterans' housing where VHHP is not available. Additionally, CalHFA financing may be applied for at any time.

"We are proud to support our brave individuals who served our country," said CalHFA Executive Director Tia Boatman Patterson. "Our work is not done until every Veteran has a place to call home."

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About the California Housing Finance Agency

The California Housing Finance Agency was created in 1975 with the goal of helping more Californians find a place to call home. CalHFA's Multifamily Division has invested more than \$3 billion for the construction and preservation of more than 44,000 affordable rental housing units to assist very low and low income Californians. CalHFA is a self-supported state agency that doesn't rely on taxpayer dollars. For more information on Multifamily loan finance programs and the full complement of CalHFA programs, visit www.calhfa.ca.gov or call toll free 877.9.CalHFA (877.922.5432).

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