

California Housing Finance Agency

Written Public Comments

For July 17, 2025 Board of Directors Meeting

From: Brett Stewart [REDACTED]
Sent: Tuesday, July 15, 2025 12:52 AM
To: feedback <feedback@CalHFA.ca.gov>
Subject: [External] - Meeting comments for the 7/17 meeting

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As a disabled individual, with no hope of increasing my income through work, and who only has a modest SSDI payment for income, I have found it impossible to qualify for a CalFHA loan since my front end DTI will always be "too high". Yet I am expected to pay the ever increasing rent for my apartment, which is well beyond the DTI limit set for CALFHA loans. I have been in this apartment for 17 years and have never missed or been late on my rent payments. I will not miss my mortgage payments either if I could get a loan.

I would like to purchase a plot of land from a private party and place a smaller modular home on it for a complete total of about \$350K - a construction loan. The most I can get any loan for according to lenders and CalFHA policy is \$150K which is not nearly enough to purchase anything livable in California. And no construction loan can take advantage of first time home buying programs.

I would like to suggest that the board consider options to allow someone like me who is disabled but with a steady guaranteed income, and who will also soon not be able to afford my apartment and will never be able to qualify for the skyrocketing real estate prices in California, some options.

For instance:

1) Allowing first time home buyer programs and downpayment assistance to be used for construction loans for property + modular (fixed foundation) homes for those on fixed

SSI, SSDI or similar incomes. This would allow the amount of the mortgage loan to be lower.

2) Consider adding potential rental income as a legitimate source of income with fewer restrictions. Allowing for the plan to add a rental ADU to the property would generate income that would offset the DTI blockade. Also allowing adult family members as potential renters would help.

3) Consider qualifying people with little or no back end DTI at a much higher level of front end DTI. I have no debt to get in my way. I own my car, have very small credit card limits, and no other financial obligations. I have more money to spend on housing because of this. I also have no income taxes to pay, so what I bring in is what I have to spend.

4) Allowing for jumbo loans in certain situations would help as a last resort.

5) Considering rental payment history in the decision making process would be a good idea in my mind. Credit scores and balance sheets do not take into account a person's history of housing payments. It is a huge part of my budget and should be taken into account.

In closing, the 40% front end DTI limit is a major barrier to some folks like me. Please consider options for knocking down that barrier. I would be paying property taxes to CA if I could own a home, and would be one less person likely to end up unhoused because of skyrocketing rents if I owned my own home.

Thank you for your consideration on this matter

Brett Stewart