

California Housing Finance Agency Issuer Credit Rating Raised To 'A+' On Net Operating Profits And Equity

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SAN FRANCISCO (S&P Global Ratings) Aug. 1, 2018--S&P Global Ratings raised its issuer credit rating (ICR) to 'A+' from 'A' on the California Housing Finance Agency (CalHFA). The outlook remains positive, indicating our expectation of further improvement in CalHFA's profitability and equity levels and an upward trend in its financial ratios in fiscal 2018.

"The rating action reflects our opinion of such factors as CalHFA's five consecutive years of net operating profits after years of losses, five consecutive years of strengthened equity and profitability ratios, and improved asset quality and liquidity ratios," said S&P Global Ratings credit analyst Aulii Limtiaco.

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