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**CalHFA Awarded Nearly \$1.5 Million
to Provide Counseling for Struggling Homeowners**

SACRAMENTO, March 29, 2012 – The California Housing Finance Agency (CalHFA) today announced that it will receive an additional \$1.5 million in federal dollars to provide counseling to homeowners struggling to avoid foreclosure.

The California Housing Finance Agency and Department of Housing and Urban Development (HUD)-approved counseling groups, in partnership with the Rural Community Assistance Corporation, were awarded the grant as part of a federal program to help homeowners avoid foreclosures.

This is the sixth grant CalHFA has received since 2008 to provide counseling services to homeowners, totaling more than \$19 million. This additional grant will help the Agency assist over 7,000 California homeowners struggling to make their mortgage payments.

"CalHFA remains focused on supporting California families who are struggling to hold on to their homes," said Claudia Cappio, Executive Director of CalHFA. "In partnership with community organizations, we have assisted more than 70,000 families so far and we appreciate the opportunity to continue this critical counseling program."

The grant to support California's foreclosure prevention counseling intervention efforts was provided by funds from the National Foreclosure Mitigation Counseling Program. The National Foreclosure Mitigation Counseling Program is administered through a competitive application process by NeighborWorks® America, within guidelines defined by Congressional legislation.

The counseling will be available to homeowners who have either defaulted on their mortgages or are in danger of defaulting on their mortgages. Homeowners in those situations can arrange counseling by contacting one of the counseling agencies in their area.

The counseling program is one part of CalHFA's effort to assist homeowners. The agency is also administering Keep Your Home California, a special \$2 billion program to provide direct assistance to homeowners struggling to pay their mortgages. For information on Keep Your Home California, please visit www.KeepYourHomeCalifornia.org

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

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