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CalHFA Launches New Path to Homeownership for Service Members and Veterans

New loan program can be combined with the Agency's down payment assistance programs.

SACRAMENTO, November 9, 2017 — The California Housing Finance Agency has added another home loan program to its portfolio, this one specifically for armed services members and military veterans.

The CalHFA VA Program is insured by the federal Veterans' Administration, and is open to all service members and veterans who meet the VA's guidelines.

"We're proud to offer a loan specifically for those who serve our country," said Tia Boatman Patterson, CalHFA's Executive Director. "California has a very large number of veterans, active-duty service members and reservists, and we're honored to help them find a stable and affordable place to call home."

The CalHFA VA Program can be combined with the Agency's MyHome or Extra Credit Teacher Assistance Programs to help out with closing costs. In addition to veterans, active-duty members generally qualify after six months of service. Spouses of military members who died while on active duty, or as a result of a service-connected disability, may also apply.

"Giving priority to veterans is already part of our policy when funding multifamily rental developments," Patterson continued. "With this new program, we can also help veterans and service members who are looking to become homeowners."

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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's Single Family Lending Division has invested more than \$21 billion to help more than 163,000 families buy their first home with a mortgage they can afford. 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 or call toll free at 877.9.CalHFA (877.922.5432).