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## **Larry Flood Appointed as CalHFA's New Director of Financing**

*Flood brings decades of public and private sector affordable housing experience*

**SACRAMENTO, February 8, 2018** — The California Housing Finance Agency is pleased to announce that [Governor Edmund G. Brown Jr. has appointed Larry Flood](#) as CalHFA's Director of Financing.

Flood has served in the U.S. Department of the Treasury for the past four years as Senior Policy Advisor for Financial Markets, and brings to CalHFA years of experience in affordable housing and real estate financing and securitization.

"Larry's experience in both the public and private sector gives him a great combination of skills to make sure we continue on our healthy financial footing," said CalHFA Executive Director Tia Boatman Patterson. "His work with the Treasury Department has been very impressive, especially his contributions to the HUD risk-sharing program that has been so valuable to CalHFA."

Since joining the Treasury Department in 2014, Flood oversaw the risk-sharing program as it closed more than \$800 million in loans with 14 different state housing finance agencies, and managed all internal reporting for the Treasury's \$5.3 billion HFA bond portfolio.

He brings additional experience from his time working as a consultant to both Fannie Mae and Freddie Mac, where he developed credit risk management, surveillance and reporting systems for the Obama administration's HFA Initiative.

Prior to that, Flood worked at several companies that collaborated with HFAs on real estate transactions, securitization and other housing issues.

"I'm looking forward to joining the team at CalHFA," Flood said. "Housing is such a high-profile issue in California right now, and it's incredibly important to ensure that financing mechanisms are working the way they're supposed to. I'm excited to meet this challenge head-on."

Flood earned his bachelor's degree from Wesleyan University and his MBA from Columbia University.

Flood succeeds Tim Hsu, who has been CalHFA's Director of Financing since 2012. Hsu will remain with the Agency as Director of Homeownership, a position for which he has held in an acting capacity since 2016.

Hsu's leadership of the Financing Division was instrumental in helping CalHFA return to lending in 2013, and the Agency's Single Family Lending Division has increased its lending volume to record levels under

his direction. [Hsu was appointed to Director of Homeownership by Governor Brown](#) simultaneously with Flood's appointment.

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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](http://www.calhfa.ca.gov) or call toll free at 877.9.CalHFA (877.922.5432).*