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[ejohnson@calhfa.ca.gov](mailto:ejohnson@calhfa.ca.gov)[www.calhfa.ca.gov](http://www.calhfa.ca.gov)**CalHFA Comments on Moody's Ratings Upgrade***Ratings Agency continues upward trend of CalHFA Issuer Rating*

**SACRAMENTO, February 16, 2018**—The California Housing Finance Agency is pleased to announce that Moody's Investor Service has raised CalHFA's Issuer Rating from 'A2' to 'A1' with a Positive Outlook. Moody's has also affirmed the A1 rating and revised the outlook to positive from stable for all outstanding California Housing Finance Agency Multifamily Housing Revenue Bonds III.

The [ratings rationale](#) reflects the Agency's continued improvement in financial performance, the improved quality of single family assets and strength of multifamily assets, strong performance in cash flow projections and lessening pressure from variable rate debt and interest rate hedges.

"We are pleased that Moody's is acknowledging our continued financial progress over the past several years," said Tia Boatman Patterson, CalHFA's Executive Director. "We are reinforcing our solid financial footing, and we look forward to using the increased financial flexibility this latest ratings upgrade gives us to help even more Californians find a place to call home."

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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 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).*