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CalHFA gets an A+ from S&P Global Ratings

Agency's financial strength is confirmed with yet another credit rating increase

SACRAMENTO, August 6, 2018—Continuing the California Housing Financing Agency's impressive five-year turnaround in the area of financial stability, Standard and Poor's has once again raised CalHFA's issuer credit rating, this time from 'A' to 'A+' with a positive outlook.

"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.

S&P added that its positive outlook indicates the ratings agency's expectation of further improvement in CalHFA's profitability and equity levels and an upward trend in its financial ratios in Fiscal Year 2018-19.

"We are very pleased that S&P is recognizing our continued financial progress," said Tia Boatman Patterson, CalHFA's Executive Director. "Over the past half-decade, CalHFA has substantially increased its financial strength, a fact that has been acknowledged by the major credit rating agencies more than 10 times in the past five years. What's even more exciting is that each of these ratings upgrades has given CalHFA the lending power and flexibility to help even more Californians find a safe, affordable 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 or call toll free at 877.9.CalHFA (877.922.5432).