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California Housing Finance Agency Announces Accessory Dwelling Unit Financing Pilot Program

The Agency partners with Self-Help Enterprises to finance Accessory Dwelling Units in Old Town Clovis

SACRAMENTO, April 15, 2019— The California Housing Finance Agency is partnering with the non-profit Self-Help Enterprises to help alleviate the housing crisis by providing financing for Accessory Dwelling Units in the City of Clovis.

Self-Help Enterprises, a community development organization based in the San Joaquin Valley, will use \$2.5 million in funding from the California Housing Finance Agency to act as the construction lender for Clovis' Cottage Home Program.

"It has been so heartening to see the community embrace and bring forward the Cottage Home Program," said Dwight Kroll, AICP, City of Clovis director of Planning and Development Services. "Not only has this assisted in the development of much needed affordable housing in our community, it has been wonderful to experience the pride of accomplishment shown by the various participants."

Self-Help Enterprises will provide the financing to homeowners/borrowers, service the loans and collaborate with Clovis to market the ADU program.

"We are excited for the opportunity to work with CalHFA and the City of Clovis on this project," said Susan Long, Program Director of Partner Services at Self-Help Enterprises. "We look forward to assisting existing homeowners finance new housing opportunities and adding a mix of affordable housing options to community members."

In addition to CalHFA providing the funds, the program will also benefit from Clovis' strong commitment to the project. The city is providing three architectural design templates for the homeowners at no cost, in addition to expedited reviews and fee waivers for Accessory Dwelling Unit projects. These home plans, each less than 400 square feet, are intended to orient onto alleys and provide for a unique pedestrian street environment while also revitalizing the alleys and creating more housing in the highly desirable Central Clovis area.

"We are very impressed with Clovis' support for this pilot program to help California's housing crisis," said Tia Boatman Patterson, CalHFA Executive Director. "The partnership with Self-Help Enterprises is a perfect demonstration of how state government can work with localities and non-profit organizations to produce good outcomes for low to moderate income Californians."

The California State Legislature in 2017 passed several bills that laid the foundation for Accessory Dwelling Units to become another tool as our state works to address our housing struggles. Although many local jurisdictions have reported a dramatic increase in ADU interest, significant challenges still exist, most notably construction financing. This innovative partnership helps address that challenge.

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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).

Self-Help Enterprises is a nationally recognized community development organization whose mission is to work together with low-income families to build and sustain healthy homes and communities. Since 1965, Self-Help Enterprises' efforts have touched the lives of over 55,000 families. They can be contacted at www.selfhelpenterprises.org