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Contact: Eric Johnson

Phone: 916.326.8601

Fax: 916.322.2345

[ejohnson@calhfa.ca.gov](mailto:ejohnson@calhfa.ca.gov)

[www.calhfa.ca.gov](http://www.calhfa.ca.gov)

## CalHFA Comments on S&P Ratings Upgrade

*CalHFA's Issuer Credit Rating continues upward movement*

**SACRAMENTO, June 14, 2019**—The California Housing Finance Agency (CalHFA) is pleased to announce that Standard & Poor's Global Ratings has raised CalHFA's Issuer Credit Rating from 'A+' to 'AA-' with a Stable Outlook. This returns CalHFA's Issuer Credit Rating to the same level as prior to the collapse of the housing market during the Great Recession and is the third ratings upgrade during the

The ratings action highlights an experienced leadership and senior management team dedicated to the agency's public purpose mission, material improvement in key financial and capital adequacy ratios, six consecutive years of net operating profits, strong and improved asset quality.

"It is a testament to our team's hard work that S&P has once again increased our Issuer Credit Rating," said Boatman Patterson. "This is the next step in our long-term business plan goal of attaining an AA rating, and is particularly appropriate during National Homeownership Month. This higher rating will lower our cost of borrowing, which will enable us to help even more Californians find an affordable place to live."

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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).*