

FOR IMMEDIATE RELEASE

Contact: Chris Saur
Phone: 916.326.8604
Fax: 916.322.2345
csaur@calhfa.ca.gov
www.calhfa.ca.gov

California Housing Finance Agency celebrates its 50th anniversary

Remarks from Governor Newsom and Senator Wahab help CalHFA mark a half century of bringing people home



Senator Wahab (far right) presents a resolution to current and former CalHFA leaders, from left, Rebecca Franklin, Jim Cervantes and Robert Klein

SACRAMENTO, Sept. 25, 2025 — More than 100 business partners, current and former Board Members and Agency Leadership gathered at the historic Stanford Mansion last week for an event celebrating the California Housing Finance Agency's 50th Anniversary.

Recorded remarks from California Governor Gavin Newsom opened a program that also featured CalHFA Chief Deputy Director Rebecca Franklin, Board Chair Jim Cervantes, and Former Board Members Robert Klein and Michael Gunning

highlighting the Agency's half century of innovation, partnerships, responsiveness to housing market forces and impact on the lives of low- and moderate-income Californians.

Senator Aisha Wahab (D-10), chair of the Senate Housing Committee, capped the program by presenting CalHFA with a commendatory resolution.

As guests mingled and dined on cookies featuring CalHFA's logo, the speakers shared recollections from the Agency's 50-year journey. Topics ranged from Klein helping to write the founding legislation in 1975 to Gunning seeing the organization through the effects of the 2008 financial crisis and Cervantes noting how CalHFA is now stronger than ever financially, allowing it to continue expanding its reach with creative programs that help more Californians find a place to call home.

CalHFA also received certificates of recognition from United States Representative Maxine Waters and California State Treasurer Fiona Ma.

“Whether the problem is historical inequality with our housing system, the pandemic, natural disasters or the current scarcity of supply, CalHFA has been part of the solution with the housing opportunities that we create and preserve,” Franklin said. “In 50 years, we have helped 230,000 California homebuyers take the first step toward intergenerational wealth; financed 85,000 affordable housing units for Californians to get on their feet and start building a better life; and helped tens of thousands more avoid foreclosure. That is worth celebrating!”

More information on CalHFA programs for down payment assistance, affordable housing lending and bond issuance, housing counseling and mortgage relief can be found at www.calhfa.ca.gov.

#

The California Housing Finance Agency was created in 1975 with the goal of helping more Californians find a place to call home. CalHFA has helped more than 233,000 low- and moderate-income homebuyers with \$43.5 billion in first mortgages and used \$12.8 billion in financing for the construction and preservation of more than 85,000 rental housing units throughout the state. CalHFA is a self-supported state agency that doesn't rely on taxpayer dollars for its operational costs but is currently administering various state and federal resources on behalf of the state through targeted programs. For more information on CalHFA programs, and how we are investing in diverse California communities, visit www.calhfa.ca.gov or call toll free at 877.9.CalHFA (877.922.5432).