Tia Boatman Patterson, Executive Director, California Housing Finance Agency

HOUSING FINANCE AGENCIES’ ROLE IN ADDRESSING AFFORDABLE HOUSING
CalHFA

- Hardship request procedure/
  Tenant grievance process
- National Mortgage Settlement fund
  - Housing counseling
  - Mortgage assistance (upcoming)

Governor/Legislature

- Project Homekey
  - Address homelessness
- AB 3088
  - Tenant protection
Short-term

• Restart the FFB program
  o Especially helpful for rural areas/smaller loans

• Return Fannie/Freddie FTHB products to assist 120% of AMI
  o Product has been limited to 80% and below
Long-term

- Emergency rental assistance
- Enhance LIHTC and bonds
  - Establish a 4% minimum rate
  - Lower the 50% test
  - Allowing re-designation of carry forward amounts
Mixed-Income Housing

- State resource/tax credit commitment
- Mixed-Income Program: more housing in less time and with less public subsidy

Bond Recycling

- Partnership with Apple
- Additional source of financing outside of oversubscribed yearly bond cap