

DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT**DIVISION OF FINANCIAL ASSISTANCE**

1800 Third Street, Suite 390
P. O. Box 952054
Sacramento, CA 94252-2054
(916) 322-1560
FAX (916) 327-6660

**FOR IMMEDIATE RELEASE**

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Contact: Colin Parent

Director of External Affairs

(916) 445-4775

cparent@hcd.ca.gov

**The California Department of Housing and Community Development Announces
\$9.42 million in CalHome awards for home ownership.**

Sacramento – Today the California Department of Housing and Community Development (HCD) announced awards totaling \$9.42 million for home ownership by low income households.

The funding will go to the following California communities:

City of Parlier

City of McFarland

City of Huron

City of Stockton

City of Los Angeles

City of Hayward

City of Hollister

City of Goshen

City of Desert Hot Springs

Today's awards are issued from the CalHOME program, which was established to enable low income households to become and remain homeowners. CalHOME is funded from the voter-approved Housing and Emergency Shelter Trust Fund Act of 2006 (Proposition 1C).

The funds awarded will provide mortgage assistance to 206 first-time low-income homebuyers in nine communities.

"Today's awards will help hundreds of Californians achieve the dream of homeownership," said Acting HCD Director, Cathy E. Creswell. "Calhome funding ensures the door to homeownership remains open for lower income Californians by providing funding as well as training and educational resources to prepare new homeowners for the benefits and responsibilities of ownership."

The CalHome Program awards funds to local public agencies and nonprofit developers. Awards may be used to generate low income home ownership opportunities through several financing options. CalHome can fund deferred-payment home ownership loans for individual homeowners. The program may also be used to make direct, forgivable loans to assist development projects involving multiple ownership units, including single-family subdivisions.

The CalHome awards will finance modest homes for low income Californians. The maximum allowable sales price of homes assisted with a CalHome project loan is 100% of the current median sales price of a single family home in the county in which the CalHome project is located.

Today's awards are detailed on the attached award sheet. Some examples of programs are listed below:

- **The Heritage Housing Partners in Los Angeles** was awarded \$600,000 for its Elmer Court Family Housing Subdivision. The award will provide development loans of up to \$60,000 per unit for 10 new single family homes. Resident applicants must be low income households whose incomes do not exceed 80 percent of the county median income. Applicants must be first time homebuyers and agree to occupy the units purchased as their principal residence for the term of the loan.
- **Habitat for Humanity East Bay in Hayward** was also awarded \$600,000 for its 123 A Street Homes Subdivision. Like the project in Los Angeles, the award will assist in financing 10 new single family homes for low-income first time homebuyers. Residents may be awarded loans of up to \$60,000 per unit.
- **The City of Parlier** will receive \$1,500,000 for its Monte Vista Subdivision. The award will provide financing for 45 new single family homes for low-income first time homebuyers. Construction financing will be provided through private funds with permanent take-out financing using United States Department of Agriculture 502 rural development funds.

HCD provides leadership, policies, and programs to preserve and expand safe and affordable housing opportunities and promote strong communities for all Californians. The Department also supports increasing the supply of housing, especially affordable housing and works to improve the state's housing conditions and the health and safety of its residents. HCD is California's lead housing department, and is part of the state Business, Transportation and Housing Agency.

For further information, please contact: cparent@hcd.ca.gov

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**California Department of Housing and Community Development
CalHome Project Development Awards**

Applicant	Activity	Units Developed	Award Amount
City of Parlier	New Construction	39	\$1,500,000
City of McFarland	New Construction	45	\$1,500,000
City of Huron	New Construction	30	\$1,500,000
Habitat for Humanity, San Joaquin	New Construction	11	\$660,000
Habitat for Humanity, East Bay	New Construction	10	\$600,000
South County Housing Corporation	New Construction	30	\$1,500,000
Coachella Valley Housing Corporation	New Construction	28	\$840,000
Self Help Enterprises	New Construction	12	\$720,000
Heritage Housing Partners	New Construction	10	\$600,000

Total awarded: \$9,420,000