



California Dream for All Update

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Program Parameters

- ✓ Up to 20% shared appreciation loan to pay for down payment and closing costs
- ✓ First-time homebuyer at or below CalHFA income limits
- ✓ Pro rata share of appreciation, capped at 2.5x original loan amount
- ✓ Social equity features included at initial program rollout offering more favorable shared appreciation terms





Current Status



Establishing legal, technological, and program infrastructure



Developing homebuyer education module



Developing loan servicing processes and procedures



Working Group Meetings



Timeframe - go live anticipated in Q1 2023





Stakeholder Engagement



Public Listening Sessions

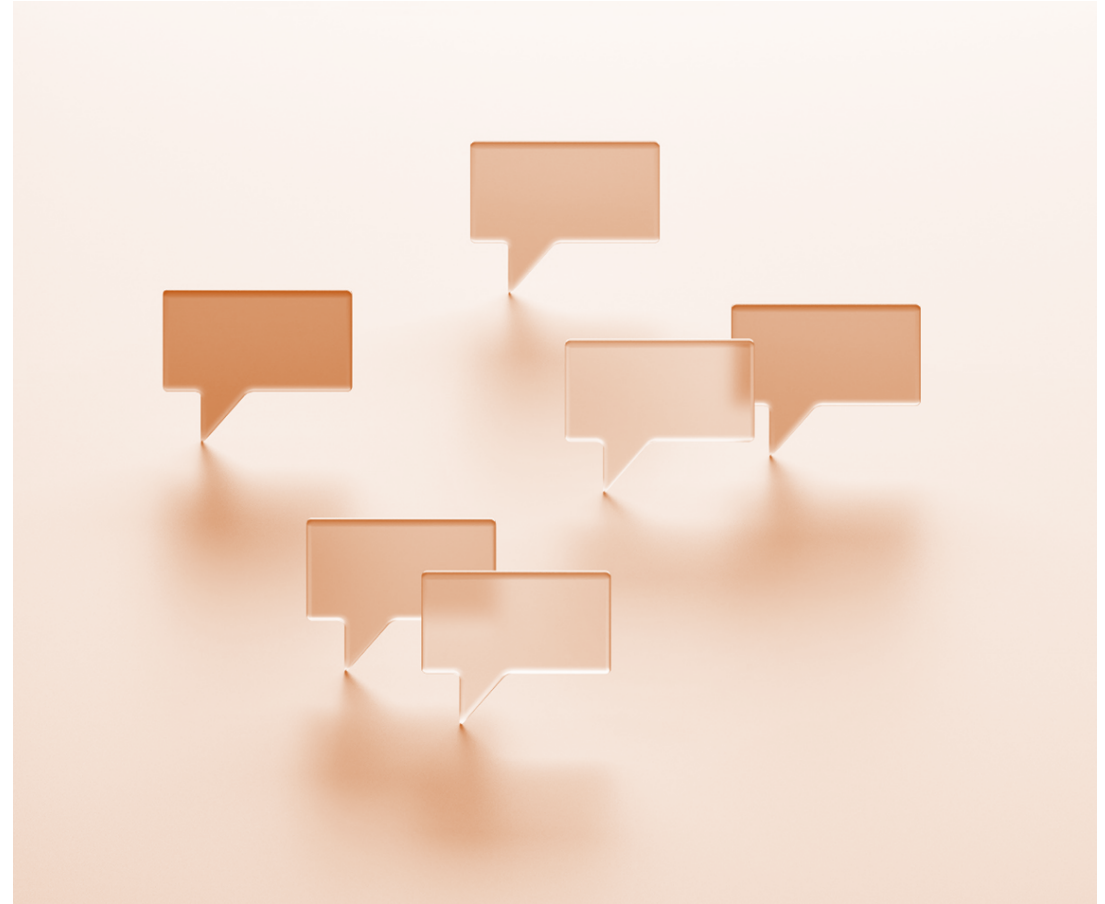
- 3 Virtual Listening Sessions
- Online Survey
- Email Submissions
- Participation
 - 244 pre-registrants, 163 attendees
 - 86 people who provided comment
 - 596 recording views





Public Comment Themes

- Eligibility Criteria
 - Income
 - Credit scores
- Social Equity
 - Focus on assisting homebuyers in socially disadvantaged communities
 - Benefits for lower income homebuyers
- Repayment Events
- Marketing, Outreach and Education
- Facilitating Tribal Assistance
- Timeline





Working Group

- Provides advice and input regarding key program design elements
- Representative cross section of 25 policy, advocacy and industry leaders.
- First meeting - October 18, 2022
 - Homebuyer Education and Disclosure
 - Consumer Marketing and Outreach





Homebuyer Education and Disclosure



- CalHFA-provided homebuyer education specific to shared appreciation
 - FREE & accessible
 - Training to be provided in multiple languages
 - Certificate to be submitted with submission
 - Consumer-friendly, with quantitative examples
 - Required in addition to overall homebuyer education



Up Front and Ongoing Disclosure

- CalHFA specific shared appreciation disclosure
- Signed prior to docs
- Not your typical legal document
 - Readable
 - With examples/graphics
 - Maximum amount due specified
- Ongoing Disclosure
 - Annual letter reiterating up front disclosures





Questions?