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Contact: Lotus Lou
(213) 739-8304
lotusl@car.org

THE CALIFORNIA HOMEOWNERSHIP COALITION APPLAUDS GOVERNOR NEWSOM AND THE STATE LEGISLATURE FOR A BUDGET THAT PRIORITIZES HOMEOWNERSHIP

California's 2022-23 state budget makes a sizeable investment in affordable homeownership, making it more achievable for working Californians to purchase a home.

SACRAMENTO (July 6) – The California Homeownership Coalition — which includes the CALIFORNIA ASSOCIATION OF REALTORS® (C.A.R.), the California Building Industry Association (CBIA), Habitat for Humanity California and other leading civic and housing advocacy organizations — commends Gov. Gavin Newsom and the California Legislature for allocating significant funding in the 2022-2023 State Budget to create homeownership opportunities for thousands of working Californians.

This budget, which includes substantial investments in the state's CalHome program, as well as the innovative state-funded down payment assistance program, California Dream for All, will support desperately needed affordable homeownership housing creation and provide opportunities for working families to purchase their first home.

The Coalition released the following statement:

“The California Homeownership Coalition proudly supports California’s pro-homeownership provisions of the 2022-2023 state budget and thanks Gov. Newsom and the California Legislature for their leadership efforts. These vital housing budget items not only mean more hard-working families can afford to purchase a home; they also unlock a host of positive benefits that come with homeownership. They open the door to true housing security, better health outcomes, strides forward in education, and wealth-building that creates generational legacies — particularly for communities of color still facing disproportionately low homeownership rates because of decades-long discriminatory housing practices.

Specifically, we commend the inclusion of \$250 million for CalHome, which acts directly to increase the supply of affordable ownership housing, and \$500 million for Senate Pro Tempore Toni Atkins’ new California Dream for All Program, which will make homeownership more

attainable to the state's working families to achieve homeownership and support traditionally underserved communities as they build generational wealth that has for too long been out of reach.

These programs are a critical step forward to addressing California's severe homeownership affordability and housing equity crisis."

The California Homeownership Coalition includes the following organizations:

CALIFORNIA ASSOCIATION OF REALTORS®

California Building Industry Association

Habitat for Humanity California

California YIMBY

Black Leadership Council

Housing Action Coalition

The Two Hundred

National Association of Hispanic Real Estate

Professionals (NAHREP)

California Community Builders Self-Help

Enterprises

Heritage Housing Partners

The Greenbelt Alliance

LA Coalition

The Casita Coalition

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