



National Homebuyers Fund, Inc. (NHF)
 California Home Finance Authority* (CHF)

Rural County Representatives of California Housing Entity Affiliates

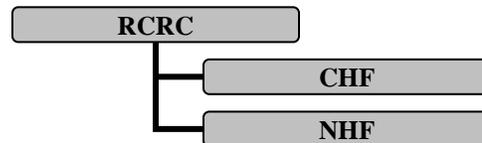
I. WHO WE ARE

Rural County Representatives of California (RCRC)

Rural County Representatives of California (RCRC) is a non-profit mutual benefit corporation created in 1959 (then known as Mountain Counties Water Resources Association), by a group of rural California counties, becoming RCRC in 1974. Today, 34 California counties are members of RCRC. The RCRC Board of Directors is made up of one elected supervisor from each of its member counties.

RCRC is dedicated to representing the collective unique interests of its membership, providing legislative and regulatory representation at the State and Federal levels, and providing responsible services to its members which will enhance and protect the quality of life in California’s rural counties.

RCRC’s commitment to communities and affordable homeownership is deeply rooted in the history of, and relationship to, CHF and NHF.



CALIFORNIA HOME FINANCE AUTHORITY (CHF)

California Home Finance Authority (CHF) is a duly constituted public entity formed as a Joint Powers Authority by RCRC Member Counties in 1993. Today, the CHF Membership consists of 33 Member Counties, 22 Associate Member Counties and two additional Associate Member Cities of California. Member counties appoint one elected Supervisor from its own Board of Supervisors to sit on the CHF Board of Directors. CHF serves both rural and urban Californians.

NATIONAL HOMEBUYERS FUND, INC. (NHF)

National Homebuyers Fund, Inc. (NHF) is an instrumentality of government under Internal Revenue Service code section 115, formed by RCRC in 2002. NHF is governed by a five-member Board of Directors, four of whom serve on both the CHF and RCRC Boards and are elected County Supervisors. The fifth Board member is CHF’s Executive Director/RCRC President, whom is not an elected official, but appointed by the RCRC Board of Directors.

*Note: California Home Finance Authority (CHF) was formerly known as California Rural Home Mortgage Finance Authority or CRHMFA Homebuyers Fund (CHF). A formal name change is pending.

II. OUR MISSION/PURPOSE

The primary purpose of CHF and NHF is to develop and administer financing programs to provide a source of financing for individuals and families to purchase a home or make energy efficiency improvements.

WHAT WE DO

Homeownership is vital in attaining and maintaining healthy, stable neighborhoods and communities. Maximizing the purchasing power of homebuyers is a critical need in California's communities. Owning a home is often out of reach for many residents. To fill the need for affordable mortgage products and down payment and/or closing cost assistance, RCRC formed CHF and NHF to offer a variety of homebuyer assistance programs.

Both CHF and NHF provide affordable housing finance options for low-to-moderate income individuals and families. These financial assistance options have historically been in the form of low mortgage rates, grants, second mortgages and/or mortgage credit certificates to assist with the purchasing of a home. CHF also provides financing programs for residential energy retrofit improvements.

Offered via real estate professionals and approved contractors, these entities provide financing options within CHF Member and Associate Member regions, as well as statewide, depending on the individual program. NHF can provide financing options and administration services nationally.

**Jointly CHF and NHF have participated in
First Mortgage and Down Payment Assistance financing for over \$9
billion on nearly 72,000 properties, since 1993.**

HOW WE DO IT

CHF and NHF utilize the capital markets to structure financing programs with a variety of debt instruments including tax-exempt and taxable debt, and mortgage backed securities. CHF and NHF have partnered with local and national financial and lending institutions and provided a variety of affordable housing and energy financing programs. These programs are offered to a network of trained professionals in the real estate or contractor fields. These professionals advise families about program availability and eligibility requirements and guide them through the process, from application to close. Both organizations contract with RCRC for required support services.

III. AFFORDABLE HOUSING PROGRAMS

California Home Finance Authority:

The following are current CHF-sponsored programs:

CHF Down Payment Assistance Grant Program

Description: This home loan program provides down payment assistance for low-to-moderate income individuals and families purchasing a home in California as their primary residence. The down payment assistance is in the form of non-repayable grants. Homeowners are not required to be first-time homebuyers.

Availability: Program is available through approved lenders.

Contact: (855) 740-8422 or visit www.chfloan.org

CHF Residential Energy Retrofit Program

Description: This program is designed to assist homeowners with making energy efficiency and renewable energy improvements to their homes, through market interest-rate loans.

Availability: This program is expected to be offered statewide. It is currently offered in 44 counties.

Contact: (855) 740-8422 or visit www.chfloan.org

CHF Mortgage Credit Certificate Program (MCC)

Description: The CHF MCC Program is designed to help make homeownership of new and existing homes more affordable for individuals and families with low-to-moderate incomes by allowing a qualifying homebuyer to claim a tax credit for a portion of the mortgage interest paid annually. An MCC can also help a borrower qualify for the initial mortgage loan itself. The program is only available to eligible first-time homebuyers.

Availability: Program is currently available in the CHF Member and Associate Member Counties participating in the Program.

Contact: (855) 740-8422 or visit www.chfloan.org

National Homebuyers Fund, Inc.:

The following are current NHF-sponsored programs:

NHF Down Payment Assistance Grant Program

Description: This home loan program provides down payment assistance for individuals and families purchasing a home as their primary residence. The down payment assistance is in the form of non-repayable grants. Homeowners are not required to be first-time homebuyers.

Availability: Program is available through approved lenders.

Contact: (855) 740-8422 or visit www.nhfloan.org.

NHF ACCESS Down payment Assistance Program

Description: This home loan program provides down payment assistance for low-to-moderate income individuals and families purchasing a home as their primary residence. The down payment assistance

is in the form of a Second Mortgage. Homeowners are not required to be first-time homebuyers.

Availability: Program is available throughout California and in additional states through approved lenders.

Contact: (855) 740-8422 or visit www.nhfloan.org.