

Housing Development and Finance Committee (HDFC)

Presentation to
Housing California Board of Directors
June 17, 2026



How We Got Here – The Problem

A Fragmented System - multiple agencies and disconnected programs leading to:

- Long time lags
- Increased unpredictability
- Unclear demand and readiness

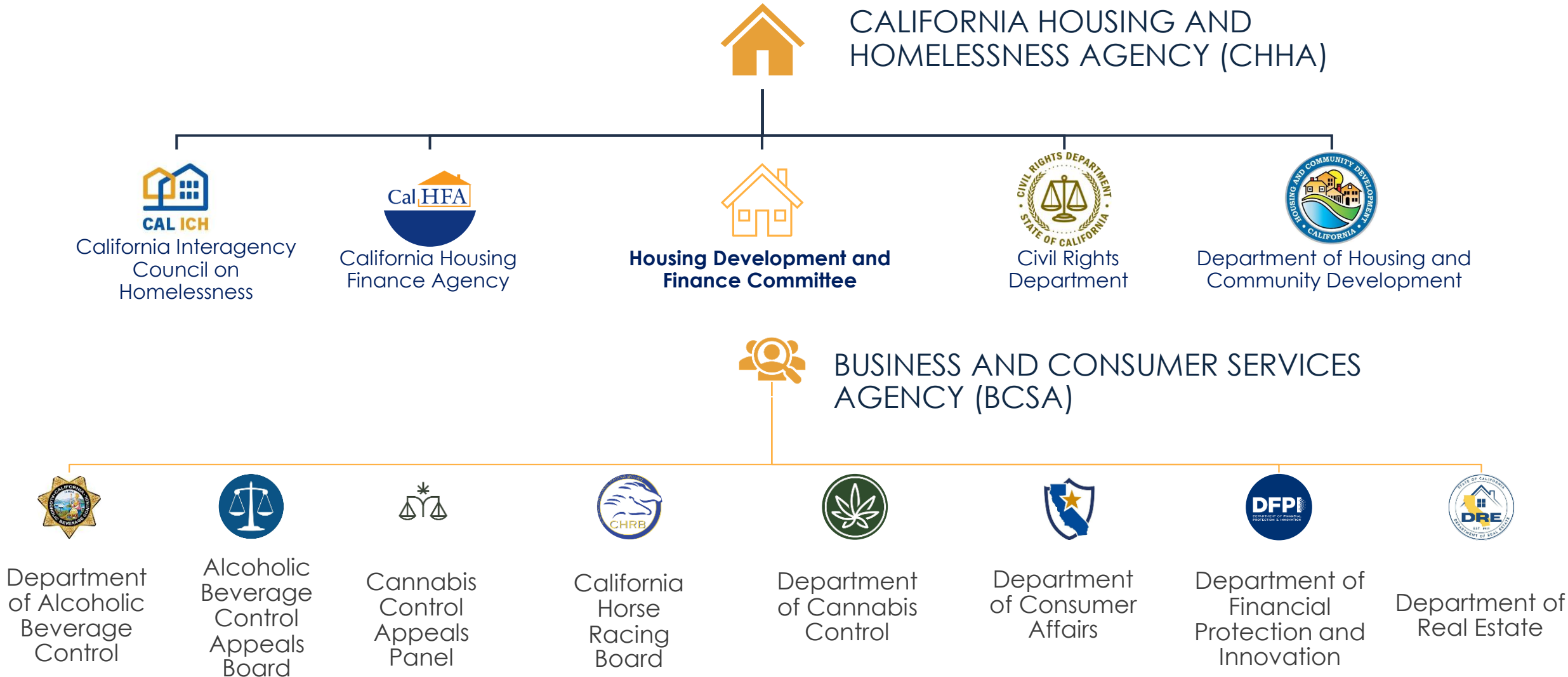
Impact: higher costs, longer timelines worsening the state's affordable housing crisis

How We Got Here – Solutions

- Multifamily SuperNOFAs
- AB 519
- AB 2006
- Extensive stakeholder engagement
- The Governor's Reorganization Plan 2025

Result: clear mandate to coordinate housing finance across agencies, reduce fragmentation, and improve transparency

The Governor's Reorganization Plan Created Two Cabinet Level Agencies



HDFC – Executive Committee Members



**Housing Development and
Finance Committee
Executive Committee**



HDFC Executive Committee Chair
Secretary
California Housing and Homelessness
Agency (CHHA)



HDFC Executive Committee Member
Director
Department of Housing and Community
Development (HCD)



HDFC Executive Committee Member
Executive Director
California Housing Finance Agency
(CalHFA)

HDFC's Mission

To alleviate California's affordable housing crisis, HDFC creates affordable homes by making California's housing finance system simpler, faster, and more transparent.

Introducing the Housing Development Finance Committee

The Housing Development Finance Committee (HDFC) was established as the organization under CHHA dedicated to overseeing and coordinating the following initiatives:

- **Creating a single application process**, with standardized multifamily guidelines, requirements and an aligned timeline across the housing finance system to provide clearer expectations, eliminate the need for duplicative submissions, and offer transparency into decision-making.
- **Consolidating multifamily programs** from HCD and CalHFA to reduce application complexity, streamline approvals, and lower costs. MFSN, AHSC-Housing Portion programs, and CalHFA's Mixed Income Program (Subsidy Component) are moving into HDFC. HDFC award guidelines will simultaneously award other multifamily competitive programs that reside at HCD and CDLAC/TCAC.
- **Encouraging earlier and more meaningful stakeholder engagement** to continuously improve the process for HDFC's customers.
- **Aligning asset management and compliance** across agencies for long-term efficiency.
- **Improving data sharing and performance tracking** across HCD, CalHFA, HDFC, and State Treasurer's Office.
- **Enabling continuous improvement** by focusing attention on updating a single process instead of separate processes that can grow more divergent over time.

HDFC 100 Day Plan – July 1 – October 4

The Outline of the HDFC Draft 100 Day Work Plan can be found here:
[June 15, 2026 Executive Committee Package](#)

Why a 100 day plan?

HDFC 100 Day Plan: Goals

Goal #1: Coordinate Multifamily Housing Finance

Goal #2: Accelerate Processes from Application to Conversion

Goal #3: Measure Progress to Achieve Continuous Improvement

Goal #4: Enhance Trust and Transparency

HDFC 100 Day Plan: Objectives

- Goals are long-term – Achieving the goal is how HDFC will accomplish the mission.
- Objectives are short-term – Objectives are tactical steps to accomplish the goals and are designed to be achieved within the 100-day time frame.

Goal #1: Coordinate Multifamily Housing Finance

- Guidelines for Consolidated Programs
- Unified Calendar
- Single Application
- Application Portal
- Coordinated Review Process

Goal #2: Accelerate Processes from Application to Conversion

- Technical Assistance
- Tracking
- Calendar
- Bottlenecks

Goal #3: Measure Progress to Achieve Continuous Improvement

- Dashboard
- Benchmark Early

Goal #4: Enhance Trust and Transparency

- Stakeholder Engagement
- Track work plan progress publicly online
- Improve compliance monitoring

HDFC 100 Day Plan: Goal #1

Objectives for Goal #1: Coordinate Multifamily Housing Finance

- Guidelines for Consolidated Programs: to 2nd round comments
- Unified Calendar: to Executive Committee for review
- Single Application: in draft
- Application Portal: to test stage
- Coordinated Review Process: in process

HDFC 100 Day Plan: Goal #2

Objectives for Goal #2: Accelerate Processes from Application to Conversion

- Technical Assistance: identify ideas to enhance pre app TA
- Tracking: identify team to create pipeline management system
- Calendar: see objectives in Goal # 1
- Bottlenecks: begin to identify bottlenecks in the process

HDFC 100 Day Plan: Goal #3

Objectives for Goal #3:

Measure Progress to Achieve Continuous Improvement

- Dashboard: assemble team to design dashboard
- Benchmark Early: establish timing status quo metrics

HDFC 100 Day Plan: Goal #4

Objectives for Goal #4: Enhance Trust and Transparency

- Stakeholder engagement: continuous engagement
- Track work plan progress online: assemble website team
- Improve compliance monitoring: meet GRP 2025 requirements

What Happens After the First 100 Days?

- Assess first hundred days and plan for 2027.
- Deliver outline for a second 100-day plan to the Executive Committee in September.
- Deliver final second 100-day plan to the Executive Committee in October.
- Please note that this final period of 2026 is only 83 days long and includes several major holidays.

Questions?

Comments?

