

# ORANGE COUNTY HOUSING FINANCE TRUST INITIATES AFFORDABLE ADU LOAN PROGRAM

*The Orange County Housing Finance Trust (OCHFT) launched a subsidized loan program for Orange County homeowners building Accessory Dwelling Units (ADU).*

IRVINE, CA, UNITED STATES, October 25, 2023 /EINPresswire.com/ -- The Orange County Housing Finance Trust ([OCHFT](#)) launched a subsidized construction-to-permanent loan specifically for Orange County homeowners building Accessory Dwelling Units ([ADU](#)). The program will provide eligible homeowners a loan of up to \$100,000 to complete construction for rental ADUs for very low-income tenants. These 20-year loans are partially forgivable, deferred, and low-interest as long as the homeowner rents their ADU to income-qualified tenants for the first 10 of the 20 years.

“ADUs serve as a creative approach to increasing our housing supply here in Orange County,” said newly appointed OCHFT Chairperson Katrina Foley. “The OC Housing Finance Trust ADU loan program is a smart investment to quickly bring affordable housing options online for Orange County residents.”

Relaying her own experience with building an ADU, Chair Foley said, “When my 76-year-old mother and 96-year-old grandmother were widowed within the same year, our family struggled to find them housing they could afford on fixed incomes in Orange County. We built an ADU and now my mom and grandma have their own independent living, while still maintaining closeness to our family.”

“I encourage homeowners who are planning to build an ADU to utilize this funding resource and join the interest list starting today.”



**Orange County Housing Finance Trust**

Orange County Housing Finance Trust ADU logo

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Orange County Housing Finance Trust Logo



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*Katrina Foley, Chairwoman of  
the Orange County Housing  
Finance Trust*

The OCHFT ADU Loan Program is made possible by a \$4 million CalOptima grant received by the Trust. Eligible homeowners must build the ADU on their primary residence in a Trust member jurisdiction. Qualified tenants include family members who are income-eligible. Participating homeowners can also qualify for one of a limited number of mobility-accessibility fully-forgivable loan of \$5000 with a qualified ADU.

Learn more about the affordable ADU loan program and join the interest list at [www.ochft.org/affordable-adu-loan-program](http://www.ochft.org/affordable-adu-loan-program) or go to [bit.ly.com/affordableADU](http://bit.ly.com/affordableADU).

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Brian Lochrie  
Communications LAB  
+19492948269 ext.  
[brian@communicationslab.com](mailto:brian@communicationslab.com)

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