

\$4 MILLION IN STATE FUNDING FOR OCHFT AFFORDABLE ADU LOAN PROGRAM

The Orange County Housing Finance Trust (OCHFT) was the only Orange County organization to receive state funding for "innovative housing finance projects."

ANAHEIM, CA, USA, December 4, 2023 /EINPresswire.com/ -- The Orange County Housing Finance Trust ([OCHFT](#)) was the only Orange County organization to receive state funding dedicated to "innovative housing finance projects" in the region.



Orange County Housing Finance Trust

Orange County Housing Finance Trust

OCHFT's four million dollars (\$4 million) in funding came through the Southern California Association of Governments (SCAG) as part of the Lasting Affordability Program. While the other funding awards for capital projects within the Southern California area were given to large multifamily housing developments, SCAG recognized Orange County's unique approach to adding additional housing stock by encouraging housing construction through affordable accessory dwelling units (ADUs).

“

This program is an opportunity for homeowners to increase their economic security while providing very attractive financing that will help provide an affordable housing option for a local resident.”

Trust Manager, Adam Eliason

“The Affordable [ADU](#) Loan Program expands the benefits that the Orange County Housing Finance Trust offers to address the affordable housing crisis facing the region. This program is an opportunity for individual homeowners

to increase their economic security while also providing very attractive financing that will help provide an affordable housing option for a local resident,” said Trust Manager, Adam Eliason.

The program will provide eligible and qualified 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.

This is the second four-million-dollar (\$4 million) grant award received for the Trust's Affordable ADU Loan Program.

Learn more about the affordable ADU loan program and join the interest list at www.ochft.org/affordable-adu-loan-program or use the QR code here.

Brian Lochrie
Communications LAB
+19492948269 ext.
brian@communicationslab.com



QR Code - OCHFT ADU Program

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