



Golden State Finance Authority (GSFA)
1215 K Street, Suite 1650 · Sacramento, California 95814
Phone: (855) 740-8422 · Fax: (916) 444-3219 · www.gsfa-home.org

For More Information

Carolyn Sunseri
(855) 740-8422
csunseri@rcrcnet.org

FOR IMMEDIATE RELEASE

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ReCoverCA Homebuyer Assistance Program Launches — Up to \$300,000 Available to Help Flood-Impacted Californians Purchase Safer Homes

Sacramento, CA, November 13, 2025 – The ReCoverCA Homebuyer Assistance (HBA) Program officially opened for applications on November 10, 2025. The program offers up to \$300,000 per household to help low- to moderate-income Californians who were renting or previously owned a home in areas affected by the 2023 and 2024 floods. The assistance is designed to help eligible households move into long-term homeownership in areas of California safer from flood and fire risk.

The program provides forgivable homebuyer assistance in the form of a second mortgage loan, which is fully forgiven after five years of continued ownership and occupancy. The funds can be used toward down payment and closing costs, helping bridge the gap between what a household can afford with a first mortgage and the total cost of purchasing an eligible home.

“The ReCoverCA Homebuyer Assistance Program is more than just financial support—it’s hope for families recovering from flooding,” said GSFA Marketing Director Carolyn Sunseri. “This program gives people the chance to rebuild in safer communities, put down roots, and regain the sense of stability that every family deserves.”

Qualifying Disaster Areas

Applicants must have had their primary residence in one of the following HUD-designated Most Impacted and Distressed (MID) areas at the time of the flood:

2023 MID Areas

- Hoopa Valley Tribe (ZIP Code 95546)
- Monterey County
- San Benito County
- Santa Cruz County
- Tulare County
- Tuolumne County

2024 MID Areas

- San Diego County

During the first 60 days of the application period (November 10, 2025 – January 12, 2026), priority will be given to households that can demonstrate they were impacted by a flood event.

Who Can Apply

To qualify for the ReCoverCA Homebuyer Assistance Program, applicants must meet the following requirements:

- Your primary residence was in a Qualifying Disaster Area at the time of the flood.
- Your household income falls within the program's income limits (at or below 80% of the Area Median Income).
- You meet the first-time homebuyer requirement, meaning you have not owned a primary residence in the past three years (with limited exceptions).

About the Program

The ReCoverCA Homebuyer Assistance Program is funded by the U.S. Department of Housing and Urban Development (HUD) through California's **Disaster Recovery Action Plan**. It is administered by the California Department of Housing and Community Development (HCD) in partnership with the Golden State Finance Authority (GSFA) as the Program Manager.

Since June 2024, ReCoverCA HBA has helped more than 92 families become homeowners through earlier disaster recovery efforts, turning recovery into long-term resilience.

For more information or to apply through a ReCoverCA HBA Lender, visit www.gsfahome.org/recoverca-hba.

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ABOUT GOLDEN STATE FINANCE AUTHORITY

Golden State Finance Authority (GSFA) is a California joint powers authority and a duly constituted public entity and agency. GSFA was established in 1993 by the Rural County Representatives of California (RCRC), a public service organization that champions policies on behalf of California's rural counties. GSFA has been a leader in housing finance in California for over 32 years, helping more than 86,800 individuals and families purchase homes. GSFA has provided over \$680.7 million in down payment assistance and helped finance 36,600 energy efficiency improvement projects.