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**FOR IMMEDIATE RELEASE**

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**ReCoverCA Homebuyer Assistance Workshop in Santa Barbara: Up to \$350,000  
in Forgivable Loans for Eligible Households Affected by 2017 Wildfires**

**Santa Barbara, CA, February 4, 2025** – An important homebuyer workshop for the ReCoverCA Homebuyer Assistance (HBA) Program will be held on [Wednesday, February 12, 2025](http://www.gsfahome.org), in Santa Barbara, California. This free event is specifically designed for those who owned or rented a primary residence in Montecito, California in 2017 in a High or Very High Fire Severity Zone. Additional events and locations can be found at [www.gsfahome.org](http://www.gsfahome.org).

At the workshop, participants will learn about financial assistance, up to \$350,000 per household, to help them purchase a home in safer, lower-fire-risk areas of California. The assistance, which is forgiven after five years, is designed to help bridge the affordability gap between what applicants can afford with a First Mortgage Loan and the purchase price of an eligible property.

**Event Details:**

Date: February 12, 2025

Time: 7:00-8:00 PM

Location: SBAOR - Santa Barbara Association of Realtors, 1415 Chapala Street

**RSVP Today!**

Space is limited, so attendees are encouraged to register early to guarantee their spot. Pre-register for this free event at <https://qrco.de/bfg3BI>. Interpreter services in Spanish and American Sign Language can be requested during registration.

**Program Details**

- Up to \$350,000 in forgivable assistance available.
- The assistance loan is fully forgiven after five years of homeownership and occupancy.
- No first-time homebuyer requirement.
- Perfect credit is not needed to qualify.

"It's crucial that we spread the word about the funding available through this program so that more families can take advantage of the opportunity to become homeowners," says Santa Barbara County Supervisor Bob Nelson. "Homeownership is a powerful way to build financial stability and invest in the future, and we want to ensure that everyone who qualifies has the chance to make that dream a reality."

Both potential applicants and community stakeholders—such as wildfire recovery agencies, organizations, real estate professionals, residential service providers, and members of the media—are encouraged to attend the upcoming ReCoverCA HBA Workshop.

“Purchasing a home is a major financial commitment, and for those in high fire-risk areas, the cost of affordable insurance can be a significant barrier. The ReCoverCA Homebuyer Assistance Program aims to make homebuying more affordable, offering families a fresh start in safer areas and promoting long-term stability and financial security through homeownership,” says Craig Ferguson, Deputy Director of Golden State Finance Authority (GSFA) the Program Manager.

The ReCoverCA HBA Program is provided by the California Department of Housing and Community Development and funded by HUD. The Program is a vital part of California's ongoing recovery efforts to support individuals and families impacted by wildfires. Since launching in June 2024, the Program has helped over 80 families become homeowners, with an average grant of \$300,000 per household.

Full program details, including policies, eligibility, loan applications, interest rates, and APRs, are available through ReCoverCA HBA Lenders listed on the GSFA website at [www.gsfahome.org](http://www.gsfahome.org).

To pre-register for the homebuyer workshop in Santa Barbara on February 12, 2025, please visit <https://qrco.de/bfg3Bl>.

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#### **ABOUT GOLDEN STATE FINANCE AUTHORITY**

*Golden State Finance Authority is a California joint powers authority and a recognized public agency. Established in 1993 by the Rural County Representatives of California (RCRC), a public service organization advocating for policies that support California’s rural counties, GSFA has been a leader in housing finance for over 31 years. Through its efforts, GSFA has helped more than 86,300 individuals and families purchase homes, provided over \$673 million in down payment assistance, and financed 36,500 energy efficiency improvement projects.*