



PROGRAM SUMMARY (2023 – 2024 Disasters)

ReCoverCA Homebuyer Assistance Program

Program Overview

The ReCoverCA Homebuyer Assistance Program helps individuals and families affected by the 2023 and 2024 devastating floods in California purchase a primary residence by providing **up to \$300,000 in homebuyer assistance**.

The Program is provided by California Department of Housing and Community Development using HUD Community Development Block Grant – Disaster Recovery funds, and administered by Golden State Finance Authority (GSFA).

Eligible Areas

Applicants must have lived in a HUD-designated *Most Impacted and Distressed (MID)* area at the time of the disaster:

- **2023 MID Areas:** Hoopa Valley Tribe (ZIP 95546), as well as Monterey, San Benito, Santa Cruz, Tulare, and Tuolumne Counties.
- **2024 MID Area:** San Diego County.

Eligible Applicants*

- Renters or previous homeowners who have not owned a home in the past 3 years.
- Household must meet Low- to Moderate-Income (LMI) limits ($\leq 80\%$ AMI).
- Must be purchasing a home outside of a Special Flood Hazard Area (SFHA) or [CalFire High or Very High Fire Severity Zones](#).
- Must obtain a First Mortgage Loan through a Program-approved lender.
- Must maintain ownership and occupancy as a primary residence for 5 years after purchase for homebuyer assistance to be forgiven.



2023/24 Flood Recovery Funds Available for reservation beginning November 10, 2025.

How the Program Works*

- Applicants work with a Program-approved lender to determine eligibility and reserve homebuyer assistance (HBA Loan) funds.
- GSFA reviews application, confirms eligibility and calculates the final award amount.
- For the first 60 days, priority goes to households that demonstrate impact by a flood.
- The HBA loan is recorded as a Second Mortgage, **fully forgiven after 5 years** of compliance.

Maximum Assistance*

- Forgivable loan **up to \$300,000**.
- Assistance may be reduced if applicant has other housing aid or more than \$100,000 in liquid assets.
- Borrower may need to contribute if costs are higher than the award cap.

More Information

*For complete program policies, approved lenders, current funding availability or program updates, visit www.gsfahome.org/recoverca-hba.

