



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](http://www.gsfa-home.org)

---

**FOR IMMEDIATE RELEASE**

September 22, 2025

**For More Information**

Carolyn Sunseri

(855) 740-8422

[csunseri@rcrcnet.org](mailto:csunseri@rcrcnet.org)

## **ReCoverCA Homebuyer Assistance Program Offers Up to \$300K for Flood-Affected Households**

**Santa Cruz County, CA – September 22, 2025** – Starting November 10, 2025, the ReCoverCA Homebuyer Assistance (HBA) Program will provide up to \$300,000 per household to help Californians impacted by the 2023 and 2024 floods purchase homes in safer locations.

The financial assistance is provided as a Second Mortgage Loan, forgiven after five years of continued ownership and occupancy. Funds may be applied toward the down payment and closing costs, helping families bridge the gap between a First Mortgage Loan and the purchase price of an eligible home.

To qualify, applicants must have had their primary residence in a designated Qualifying Disaster Area at the time of the flood. During the first 60 days of the application period priority will be given to households that can demonstrate they were impacted by a flood event.

Designated Qualifying Disaster Areas are:

- 2023 Floods:
  - Hoopa Valley Tribe in northeastern Humboldt County (ZIP Code 95546)
  - Monterey County
  - San Benito County
  - Santa Cruz County
  - Tulare County
  - Tuolumne County
- 2024 Floods:
  - San Diego County

Eligibility highlights include:

- Primary residence located in a Qualifying Disaster Area at the time of the flood
- Household income capped at 80% of Area Median Income (AMI)
- First-time homebuyer status (no homeownership in past 3 years, with limited exceptions)
- Home purchased must be in California, outside FEMA-designated Special Flood Hazard Areas and CalFire-designated High/Very High Fire Hazard Severity Zones

“We recognize the significant challenges families face as they recover from disaster or displacement,” said Craig Ferguson, Deputy Director of GSFA. “This program is about more than recovery—it’s about creating a foundation for long-term stability and resilience.”

The ReCoverCA HBA Program is provided by the California Department of Housing and Community Development as part of California’s Disaster Recovery Action Plan, funded by HUD and managed by Golden State Finance Authority. Since launching in June 2024, the program has helped more than 92 families become homeowners.

More information on eligibility and the application process will be released soon. To receive updates or application notifications, visit [www.gsfa-home.org/recoverca-hba](http://www.gsfa-home.org/recoverca-hba) and subscribe to email alerts.

**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 86,600 individuals and families purchase homes. GSFA has provided over \$677 million in down payment assistance and helped finance 36,600 energy efficiency improvement projects.*

###