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DATE, 2025

The Honorable Matt Haney
Chair, Assembly Housing and Community Development Committee
1020 N Street, Suite 156
Sacramento, CA 95814

Re: AB 595 (Carrillo) Building Homeownership for All Tax Credit – Support

Dear Assemblymember Haney,

On behalf of the **[insert]**, I write to respectfully express our strong support AB 595, the Building Homeownership for All Act, which will create a state-level homeownership construction tax credit pilot program. AB 595 will create more affordable homeownership opportunities for working families and communities of color by providing an incentive for builders to construct affordable for-sale homes, and making for-sale homebuilding more financially feasible.

[OPTIONAL: INSERT BRIEF STATEMENT ABOUT WHY YOUR ORGANIZATION SUPPORTS AB 595 AND/OR HOW IT WILL IMPACT YOUR MEMBERS. IF YOU DO NOT WANT TO INCLUDE A STATEMENT, PLEASE DELETE THIS PARAGRAPH.]

Homeownership is one of the primary tools for building wealth, achieving financial security, and stabilizing neighborhoods. However, home prices have skyrocketed in California and rising costs continue to outpace the average family's salary. As a result, the American Dream of homeownership is out of reach for most Californians, particularly in black and brown communities. African American and Latino homeownership rates are 26% and 19% lower than white Californians.

There is high demand for affordable homeownership support. Yet in California, many of the current financing programs, such as LIHTC, are reserved solely to produce rental housing. What exists to support homeownership is primarily available in the form of down payment assistance programs, which are critical but do not create new affordable homes for sale. To support the success of purchase-based programs in connecting families with homeownership, we also need to rapidly increase the number of homes available for purchase.

The state's only funding to support homeownership development on the production side – CalHOME – has been undependable. Recent changes and actions at the federal level have also put federal funding for home development at risk. To ensure affordable for-sale development remains financially viable in California, a crucial piece of attaining our overall housing goals, state support is needed.

For these reasons, **[YOUR ORGANIZATION]** supports AB 595 (Carrillo).

Sincerely,

NAME
ORGANIZATION