

California completes \$230 bond sale to boost veteran homeownership

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The *Daily Journal* article “California completes \$230 bond sale to boost veteran homeownership” reports on the California Department of Veterans Affairs (CalVet)’s recent issuance of \$150 million in Veterans General Obligation Bonds and \$80 million in Home Purchase Revenue Bonds to provide hundreds of California veterans with access to below-market home loans. The transaction signifies a continuation of California’s dedication to aiding veterans in obtaining homes—a commitment that began in 1921 for World War I veterans.

The CalVet Home Loan Program will allow for about 600 new loans to be issued, enhancing the program’s ability to offer competitive rates in a tough housing market. With approximately 4,400 veteran households served across California, the program’s impact is widespread, particularly in Riverside, Los Angeles and Sacramento counties. CalVet’s innovative approach includes purchasing homes and selling them to veterans, ensuring security for both parties, and the development of the CalVet Residential Enriched Neighborhoods program, which focuses on creating affordable housing and supportive communities for veterans.

Sheppard Mullin Real Estate, Energy, Land Use & Environmental partner Tim Reimers, who served as disclosure counsel to CalVet and has stewarded similar transactions for more than two decades, said “It’s an amazing program that delivers real results for our veterans while maintaining solid financial foundations.”

[Click here to read the full article.](#) (A subscription is required)

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