



Session 3

Connecting Our Vets



Kathy Brann (Moderator)

Sheriff John McMahon

Sgt. Rob McCoy

Tim O'Brien

"A Tradition in San Bernardino County since 1984"

#SBCityCounty

CALIFORNIA DEPARTMENT OF
VETERANS AFFAIRS

CALOVET
HOME LOANS



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CalVet Home Loan Program

- ▶ CalVet was established as an Enterprise Fund in 1921
- ▶ Loan repayments provide program revenue
 - Does not receive general fund monies
- ▶ CalVet is a direct lender
 - Life of loan servicing
- ▶ CalVet must lend directly to a veteran for the acquisition of a home

CalVet Home Loans

- ▶ **Most competitive & beneficial** in the industry for veterans
 - Interest rates historically lower than current market
 - Loans up to \$521,250
 - Zero to 3% down payment
 - No monthly mortgage insurance (MI)
 - Insurance Program
 - Default Servicing Unit



Meeting Veterans Needs

- ▶ How can CalVet help low income and homeless veterans
 - **VHHP** (Veterans Housing & Homelessness Prevention)
 - \$600 million, multifamily housing (rentals)
 - HCD NOFA process
 - **CalVet REN** (Residential Enriched Neighborhood)
 - Partnership with Homes for Families
 - Home ownership to low income (30%–80% AMI)
 - Provide veterans with every opportunity to move up into middle class through enriched services

CalVet REN Program

- ▶ Program must:
 - Help veterans step out of poverty
 - Utilize a model with a proven track record
 - Mitigate risk to CalVet Home Loan portfolio



CalVet REN Program

▶ REN Model

- Tailored to the cities veteran population
 - Needs assessment
 - Asset mapping
- First 10 years must be veteran only community
- Home for Families is the REN Program Monitor
 - Replication of the REN model
 - Model experts, ensure REN requirements are implemented
 - Assists builder/provider with consultation and training (as needed)
 - Builder & Provider do not have to be same entity

CalVet REN Trainings

- ▶ **Mandatory:**
 - Veteran Sensitivity & Family Selection
 - REN Requirements
 - Design aspects
 - Enrichment services
 - A Window Between Worlds Therapeutic Art
 - Vet to Vet trauma-informed art programs
 - Family Certified Financial Program
 - Managing debt
 - Credit
 - Household expenses
 - Understanding your budget

CalVet REN Trainings

- ▶ Optional:
 - Community Outreach Assistance
 - Construction Budget
 - Production building, bidding process, sources and uses
 - Marketing Materials
 - Turnkey templates
 - Needs assessment



CalVet REN Funding

- ▶ City/County donates land
- ▶ CalVet funds major portion of cost to build
 - Construction loan through the veteran
- ▶ Provider will have skin in the game
 - Silent 2nd
- ▶ Other funding
 - Grants, loans, fundraising
- ▶ Developer fee
 - up to 10% of CalVet's portion of cost to build
 - 5% during construction
 - 5% after move-in, disbursed evenly over 3 years

CalVet REN Customized

- ▶ **Community is safe environment**
 - Community parks
 - Community garden areas
- ▶ **Home Design**
 - Customized to veterans needs
 - Bathroom modifications
 - Lights (no fluorescent)
 - Full ADA accessible
- ▶ **Enriched Services**
 - Free to all REN community families
 - Focused on community needs
 - Identified during application process
 - Financial, Educational, Social, Health (physical & mental)



CalVet REN Services

▶ General

Financial training (4 parts)	Safety in the home
Home repair	Tutoring (children & adults)
Insurance	Computer training
Health and Wellness	Savings for college
Child development	Dental screening

▶ Veteran Specific

Benefits assistance	Team build speaking event
A Window Between Worlds	Veggies for Vets
FOCUS (family therapy)	Mentorship program
Equine Therapy (PATH)	Credit rehabilitation counseling

CalVet REN Measurable Outcomes

- ▶ Partner with programs with proven indicators
 - Indicators must:
 - Use an evidence based approach proven to increase Self-sufficiency and economic upward mobility that contributes most to society
 - Inter-rater reliability for consistency of outcomes
- ▶ Accuracy of data
 - Prescribed methodology and format in person
 - Verification process
- ▶ Provide crucial veteran specific demographic data
 - Local and State level

Why Build A REN Community?

▶ City Benefits:

- Meets affordable housing mandates
- Contributes to a better communal society
- Tax revenues
- Does not use local funds
- Gives our veterans the assistance they need and deserve



Contact Information

- ▶ CalVet REN Program:
(855) 421-7979
CalVetREN@calvet.ca.gov
www.calvet.ca.gov/calvetren

- ▶ CalVet Home Loans:
(800) 952-LOAN (5626)
Homeloans@calvet.ca.gov
www.calvet.ca.gov/homeloans



“Many Parts Make Up A Whole”



“A Tradition in San Bernardino County since 1984”

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