



Affordable  
Housing

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2018



**LA Family Housing Corporation**

**Inglewood, CA**



## **\$330,000 Loan Preserves 25 Affordable Apartment Homes in Los Angeles County**

[LA Family Housing Corporation](#) (LAFHC) is a nonprofit dedicated to helping homeless and low-income individuals find long-term, stable housing solutions. LAFHC has served Los Angeles County for 35 years.

Clearinghouse CDFI provided a \$330,000 loan for LAFHC to refinance an affordable, 25-unit apartment building in a highly populated area of Inglewood, CA.

Clearinghouse CDFI's loan will allow LAFHC to maintain the affordability of all 25 units—consisting of two- and three-bedroom apartments—for the next 39 years. This includes 9 units for households earning  $\leq 35\%$  of area median income (AMI), 9 units for households earning  $< 50\%$  of AMI, 4 units for households earning  $< 60\%$  AMI, and 3 units for those earning  $< 80\%$  AMI.

**Clearinghouse CDFI addresses unmet credit needs in CA, NV, AZ, NM, and Indian Country in the [Western United States](#).**

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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