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California State Senate

SENATOR
KELLY SEYARTO
THIRTY-SECOND SENATE DISTRICT

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HOUSING
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August 21, 2024

The Honorable Gavin Newsom
Governor, State of California
1021 O Street, Suite 9000
Sacramento, CA 95814

RE: Veto Request – Assembly Bill 1840

Dear Governor Newsom:

I am writing today to respectfully request that you veto Assembly Bill 1840.

This bill, if implemented, will make illegal immigrants eligible for the California Dream For All Program, which is a first-time homebuyer assistance program offered by the State.

Program provisions specify that the state will offer up to 20% of the purchase price to first-time homebuyers to be repaid with a share of the appreciation in home value upon future sale. The program also specifies the buyer must be a first-generation homebuyer, significantly reducing the eligibility pool even among lower income individuals.

The Federal Reserve House Price Index for California shows housing prices have increased over 30% since the beginning of 2020. Additionally, Realtors Association data shows California is home to 4 of 6 metros nationwide that require a household income of over $200,000 to purchase a median priced home. Meanwhile, California's median household income is less than half of that.

Housing affordability is not only a struggle for low income individuals, it's a struggle for the vast majority of Californians. I cannot justify supporting the expansion of this program to illegal immigrants at the expense and exclusion of so many other working class families straining to make ends meet.

I thank you for your consideration, I respectfully request that you veto AB-1840. Please feel free to contact me with any questions at (916) 651-4032.

Sincerely,

Kelly Seyarto
Senator, 32nd District