



CalHFA – Mortgage Insurance Services HARP Eligible Program Summary

Use this chart to determine guidelines, documentation and MI requirements for borrower rate-term refinance loans. For complete guidelines refer to CalHFA Mortgage Insurance Services HARP Eligible Program Underwriting Guidelines www.calhfa.ca.gov.

For more information, contact CalHFA Mortgage Insurance Services at 877.922.5432

HARP Eligible Refinance	
General MI Eligibility Parameters	
Guidelines specific to HARP Programs:	<ul style="list-style-type: none"> • Fannie Mae Refi Plus • Fannie Mae DU Refi Plus • Freddie Mac Relief Refi – Same Servicer • Freddie Mac Relief Refi – Open Access
Lender	Lender must have an existing CalHFA MI Master Policy
Servicer	CalHFA Mortgage Insurance Services approved Servicer
Commitment Processing	Modification of existing certificate
Representations & Warranties to CalHFA Mortgage Insurance Services	<ol style="list-style-type: none"> 1. There are no representations and warranties for CalHFA Mortgage Insurance Services on the original loan file. 2. CalHFA Mortgage Insurance HARP application must be signed by the lender. The insured represents and warrants that the Fannie Mae/Freddie Mac applicable HARP program requirements have been met for the new refinance (see application for HARP Legal Statement)
MI Rate and Coverage Applied	<ul style="list-style-type: none"> • Original premium rate (bps) applied • Original coverage % applied
Effective Dates	<ul style="list-style-type: none"> • Original commitment issued prior to or on May 31, 2009 • End date of December 31, 2013
Submission Instructions	Follow submission instructions on the CalHFA Mortgage Insurance Services Application for Fannie Mae and Freddie Mac Home Affordable Refinance loans
Program Guidelines	
Maximum LTV	Follow the guidelines for Fannie Mae / Freddie Mac applicable HARP eligible program
Occupancy	
Property Type	
Loan Type	
New Loan Amount	
Minimum Credit Score	
Mortgage Payment History	
Seasoning	
Max DTI	
Documentation	
Appraisal Documentation	
Property Valuation Representations & Warranties to CalHFA on New Loan	

This summary is intended for reference only and is subject to the complete terms and conditions of CalHFA Mortgage Insurance Services Underwriting Guidelines. In case of differences with this document, the Underwriting Guidelines will govern.

*HARP: Home Affordable Refinance Program Relief Refinance MortgageSM – Same Servicer and Relief Refinance MortgageSM – Open Access are service marks of Freddie Mac. Refi PlusTM and DU Refi PlusTM are trademarks of Fannie Mae.