



Program Bulletin

July 27, 2001

Program Bulletin #2001-16

To: CHFA Approved Lenders

The California 2001-2002 Budget Continues The School Facility Fee Down Payment Assistance Program

Action taken by Governor Davis and the Legislature on July 26, 2001 continues the School Facility Fee Down Payment Assistance Program to December 31, 2001. Previously, funding for the program was proposed for elimination in the 2001-2002 State Budget as reported in CHFA Program Bulletin 2001-12. The purpose of this bulletin is to advise homebuyers, builders, lenders, non-profit affordable housing developers, real estate professionals, and interested parties that effective immediately the Agency has been authorized to accept applications up to 5 p.m., December 31, 2001.

The School Facility Fee Down Payment Assistance is a grant program that provides down payment assistance to buyers of newly constructed homes. Homebuyers apply for assistance directly to the Agency with the help of builder, lenders, non-profit affordable housing developers, and real estate professionals. The down payment assistance amount is calculated by using all or a portion of the school facility fees paid by the builder to the school district at the time a building permit is issued. Information and Application Packages are available on the CHFA Web site www.chfa.ca.gov or by calling (916) 324-7529.

Questions regarding this bulletin should be directed to CHFA, School Facility Fee Down Payment Assistance Program, 1121 L Street, Sacramento CA 95814; by phone (916) 324-7529 or by email homeownership@chfa.ca.gov



Lenders are encouraged to use CHFA's FHA Energy Efficient Mortgage Program (EEM) to minimize emergency usage and costs. Additional information regarding EEMs is available on CHFA's web page.