



Program Bulletin

April 9, 2002

Program Bulletin #2002-12

To: CHFA Approved Lenders and Self-Help Nonprofit Developers

CHFA Self-Help Builder Assistance Program (SHBAP)

This bulletin is provided to serve as notice of a change to the effective interest rate offered by CHFA for the Self-Help Builder Assistance Program (SHBAP) construction/development loans.

Effective April 9, 2002, the new interest rate for the SHBAP development/construction loan will be 3% per annum. Previously the interest rate was established immediately prior to CHFA's issuance of escrow instructions. The previous rate was equal to the daily yield earned on the State Treasurer's Surplus Money Investment Fund (SMIF).

The new rate is applicable to all unfunded approved loans.

Questions regarding this bulletin should be directed to CHFA, Homeownership Programs, 1121 L Street, 7th Floor, Sacramento CA 95814; by phone (916) 324-8088; by fax (916) 324-6589; by e-mail at homeownership.ca.gov or visit CHFA's website at: www.chfa.ca.gov



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