



Homeownership Program Bulletin

June 4, 2003

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To: CalHFA Approved Lenders

Updated Lender Program Manual

California Housing Finance Agency (CalHFA) has updated and revised its Program Manual to help provide lenders with our most current policies and procedures regarding the purchase of first-time homebuyer loans. Effective today, any CalHFA documents and/or manuals that refer to the California Housing Finance Agency Program Manual shall hereby include and refer to this Lender Program Manual.

A few of the key changes to the manual are:

1. Exhibits to the Manual have been replaced with internet links to the actual document;
2. Gross Income outlined in Chapter 3 has been divided under subtitles to make appropriate income easier to identify;
3. Chapter 6 contains a quick-reference table called "Documents Required for Loan Purchase" to help with shipping loans to us for purchase.

In the past, our Program Manual has been distributed to lenders via U.S. mail; however, this new version, along with periodic updates, will only be available by visiting Homeownership Programs on our web page at www.calhfa.ca.gov. By keeping the current manual and the latest Program Bulletins available on line, Lenders are always assured of having access to CalHFA's most current policies and procedures.

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