



# Homeownership Program Bulletin

May 8, 2007

Program Bulletin #2007-11

To: CalHFA Approved Lenders

## REVISED HOMEOWNERSHIP PROGRAM DOCUMENTS

This bulletin is provided to advise lenders that Homeownership Program documents for conventional loans have been revised. CalHFA will accept Fannie Mae/Freddie Mac uniform documents and will phase out the CalHFA Conventional Promissory Note, Deed of Trust and *interest only* PLUS<sup>(SM)</sup> Promissory Note. Additionally, a new CalHFA Financing Rider has been developed. Lenders may start using the Fannie Mae/Freddie Mac documents and new rider immediately. Use of Fannie Mae/Freddie Mac uniform documents will be mandatory for all CalHFA conventional loans reserved on or after September 1, 2007.

Specific changes are:

- For CalHFA conventional loans, the Fannie Mae/Freddie Mac uniform documents to be used are:
  - Form 3200 (1/01), Multistate Fixed Rate Note
  - Form 3271 (1/01), Multistate Interest-Only Period Fixed Rate Note
  - Form 3005 (1/01), California – Single Family – Fannie Mae/Freddie Mac Uniform Instrument (Deed of Trust)
    - Note: lenders are to comply with Fannie Mae/Freddie Mac policies when using MERS and attach applicable Fannie Mae/Freddie Mac Riders (e.g. Condominium, or PUD).
- A new CalHFA Financing Rider has been developed for immediate use when lenders use the Fannie Mae/Freddie Mac uniform documents. Signed originals of this new rider must be attached to both the Note and Deed of Trust.
- Until further notice all government loans (HUD, VA and RHS) will continue to use the following:
  - CalHFA Condominium Rider (12/15/02)
  - CalHFA Planned Unit Development Rider (12/15/02)
  - CalHFA Tax-Exempt Financing Rider (12/15/02)

The new CalHFA Financing Rider is available on our web site, or upon request it can be sent to you via email or disk. Please contact Lender Services at 916.445.9902 to request your copy.

For questions about this bulletin, contact CalHFA Homeownership Programs by phone 916.324.8088; by fax 916.324.6589; by email at [homeownership@calhfa.ca.gov](mailto:homeownership@calhfa.ca.gov) and you can always visit CalHFA's web site at: [www.calhfa.ca.gov](http://www.calhfa.ca.gov)

Please send all loan files and documents to:  
 CalHFA Homeownership Programs  
 1121 L Street, 7<sup>th</sup> Floor  
 Sacramento, CA 95814