



Homeownership Program Bulletin

June 5, 2007

Program Bulletin #2007-16

To: CalHFA Approved Lenders

REVISED HIGH COST AREA HOME PURCHASE ASSISTANCE PROGRAM (HiCAP) Effective June 11, 2007

CalHFA has a continued commitment to focus its programs and financial resources on assisting low and moderate income first-time homebuyers. To manage our resources equitably and maintain a viable program for homebuyers purchasing in some of the highest cost areas of the state, CalHFA is implementing the following changes to HiCAP:

- The maximum loan amount is reduced to \$7,500 in all eligible counties: Alameda, Contra Costa, Los Angeles (except Palmdale/Lancaster areas), Marin, Monterey, Napa, Orange, San Benito, San Francisco, San Luis Obispo, San Mateo, Santa Barbara, Santa Cruz, Solano, Sonoma and Ventura
- The counties of San Diego and Santa Clara will no longer be eligible for HiCAP

These changes apply to all new loan reservations and existing reservations adding a HiCAP loan, made on or after June 11, 2007 at 12:01 a.m.

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 and you can always visit CalHFA's web site at: www.calhfa.ca.gov

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