

Homeownership Program Bulletin

October 18, 2010

Program Bulletin #2010-11

To: CalHFA Approved Lenders

CalHFA FHA and Cal30SM Loan Program Updates

CalHFA has made the following changes to our first mortgage loan programs. These changes are effective for all reservations taken on or after October 21, 2010:

CalHFA FHA Loan Program

- Follow FHA requirements on Debt-to-Income ratios using Fannie Mae Desktop Underwriter[®] (DU[®]) with the FHA TOTAL Scorecard option and an Approved/Eligible recommendation. It is no longer necessary to list compensating factors.
- Follow FHA requirements on Energy Efficient Mortgages (EEM) maximum loan calculation.
- Follow FHA requirements on PUD approvals.

Cal30SM - Conventional Loan Program

- Manual underwriting on the Cal30 Conventional is no longer available; CalHFA will only accept the most recent version of DU with MyCommunityMortgage[®] (MCM[®]) option with an Approved/Eligible recommendation.
- The income limits for the Cal30 Conventional have been updated.

Updated program descriptions and [Cal30 income limits](#) may be found on the CalHFA web site at www.calhfa.ca.gov.

For questions about this bulletin, contact CalHFA Homeownership Programs Division by phone 916.326.8033; by fax 916.324.6589; by email at homeownership@calhfa.ca.gov. Plus you can always visit CalHFA's web site at: www.calhfa.ca.gov or Homeownership Programs Division directly at www.calhfa.ca.gov/homeownership.

CalHFA thanks you for your business and we look forward to continuing to support your affordable housing loan needs.