



Homeownership Program Bulletin

December 06, 2011

Program Bulletin #2011- 29

To: CalHFA Approved Lenders

Additional Requirement for CalHFA Annual Lender Recertification

Effective immediately, CalHFA has added a requirement for the Annual Lender Recertification of CalHFA-approved lenders. This program bulletin supplements CalHFA's program bulletins #2011-22, #2011-14, #2007-32, and amends the Lender Program Manual and the Servicer's Guide.

Currently, CalHFA-approved lenders are required to submit to an Annual Lender Recertification each year, which may include a site visit of the lenders' corporate or complete operations offices by CalHFA staff. Recertification site visits may occur as deemed necessary by CalHFA, but not less than once every three (3) years.

Additional Requirement

If a CalHFA-approved lender does not maintain a corporate or a complete operations office within the state of California, the lender will now be required to bear the travel costs of CalHFA's Lender Administration/Relations staff for travel to and from the lender's place of examination, in addition to the \$500 Annual Recertification Fee. Travel costs include all out-of-pocket expenses such as air fare, auto rental, lodging, meals and incidental expenses per visit. If the site visit occurs within California, the cost will consist of the \$500 Annual Recertification Fee only.

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.