



# Single Family Lending Program Bulletin

**May 29, 2013**

**Program Bulletin #2013-05**

**To: CalHFA Approved Lenders**

## **CalHFA's Procedure to Address HUD's Mortgagee Letter 2013-14**

HUD's Mortgagee Letter 2013-14 provides clarifications concerning HUD's minimum cash investment and secondary financing rules.

Attached is the form letter which CalHFA will be using to meet HUD's suggestions for acceptable language in required documentation supporting FHA's requirements for secondary financing funds provided by Federal, State, or Local Governments, and their Agencies or Instrumentalities as set forth in Mortgagee Letter 2013-14.

A loan specific letter containing this language will be issued simultaneously with the CalHFA subordinate loan Conditional Approval that is to be junior to an FHA-insured loan. Lenders will receive this letter with each CalHFA subordinate loan Conditional Approval issued shortly.

CalHFA's Single Family Division thanks you for your business and we look forward to continuing to support your affordable housing loan needs. For questions about this bulletin, contact the CalHFA Single Family Division by phone 916.326.8000; fax 916.327.8452; or email [sflending@calhfa.ca.gov](mailto:sflending@calhfa.ca.gov). In addition you can always visit CalHFA's website at: [www.calhfa.ca.gov](http://www.calhfa.ca.gov) or Single Family Lending at [www.calhfa.ca.gov/homeownership](http://www.calhfa.ca.gov/homeownership).

Attachment

**CALIFORNIA HOUSING FINANCE AGENCY**

Single Family Lending – MS 910  
500 Capitol Mall, Ste. 400  
Sacramento, CA 95814  
Phone: 916.326.8000 Fax: 916.326.6424

Date: \_\_\_\_\_

To: \_\_\_\_\_

Attn: \_\_\_\_\_

Lender Loan #: \_\_\_\_\_

Phone: \_\_\_\_\_

Fax: \_\_\_\_\_

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CalHFA Subordinate#: \_\_\_\_\_

Borrower(s): \_\_\_\_\_

\_\_\_\_\_

CalHFA Subordinate Loan Program(s): \_\_\_\_\_

CalHFA Subordinate Loan Amount: \_\_\_\_\_

First Mortgage Loan Amount: \_\_\_\_\_

Property Address: \_\_\_\_\_

City: \_\_\_\_\_

FHA Case #: \_\_\_\_\_

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To whom it may concern:

This letter is to document CalHFA's compliance with FHA's requirements applicable to secondary financing transactions, in particular in the manner outlined in HUD ML # 2013-14, dated May 9, 2013.

In regard thereto, CalHFA states that it has incurred, at or before closing, a legally enforceable obligation to provide the funds towards the borrower's Minimum Cash Investment through the above referenced loan(s).

As specified in CalHFA's Lender Program Manual and applicable Program Bulletins, the above referenced loans are to be closed in the name of the California Housing Finance Agency on the promissory note and deed of trust provided by CalHFA for such loans.

Any questions regarding this letter should be addressed to the Single Family Lending Division by telephone at 916.326.8000, by fax to 916.326.6424, or e-mail to [SFPrograms@calhfa.ca.gov](mailto:SFPrograms@calhfa.ca.gov).

Sincerely,

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