



Single Family Lending Program Bulletin

April 25, 2014

Program Bulletin #2014-08

To: CalHFA Approved Lenders

Revisions to California Homebuyer's Downpayment Assistance Program (CHDAP)

The following program changes will be in effect for all new CHDAP reservations subordinate to any CalHFA or non-CalHFA first mortgage made on or after June 2, 2014:

- First mortgage maximum allowable fees
 - Customary lender origination fees may not exceed the greater of 2% of the first mortgage loan amount or \$3,000
 - In addition to the above fees, other third-party fees such as credit report fee, appraisal fee, insurance fee or similar settlement or financing costs may be charged
 - In all cases the lender must meet federal and California lending laws regarding fees and charges

For questions about this bulletin, contact CalHFA Single Family Lending by phone 916.326.8033; by fax 916.324.6424; by email at sflending@calhfa.ca.gov. In addition, you can always visit CalHFA's website at: www.calhfa.ca.gov or Single Family Lending section directly at www.calhfa.ca.gov/homeownership.