



Single Family Lending Program Bulletin

October 13, 2014

Program Bulletin #2014-18

To: CalHFA Approved Lenders

Revision to California Homebuyer's Downpayment Assistance Program (CHDAP) Promissory Notes

CalHFA has made a change to the CHDAP promissory notes used for loan submittal and/or purchase. The CHDAP interest rate, currently 3.25%, is now hard-coded within the promissory notes.

This revision applies to both the CHDAP promissory note combined with an FHA first mortgage and the CHDAP promissory note combined with a Conventional, USDA, or VA first mortgage.

Uses of these revised documents, dated October 13, 2014, are required for all reservations made on or after October 13, 2014. Files received on or after November 17, 2014 which do not comply, will be suspended for purchase.

Both revised CHDAP promissory notes can be found on our website at www.calhfa.ca.gov. Electronic versions are also available via email. Please contact Lender Services at 916.326.8687 to request copies

For questions about this bulletin, contact the CalHFA Single Family Lending division by phone 916.326.8000, fax 916.327.8452, or email sflending@calhfa.ca.gov. In addition, you can always visit CalHFA's web site at www.calhfa.ca.gov or Single Family Lending directly at www.calhfa.ca.gov/homeownership.