



# Single Family Lending Program Bulletin

June 15, 2015

Program Bulletin #2015-06

To: CalHFA Approved Lenders

## Automatic 30-day extension on all expired CalHFA first mortgage loan reservations

Effective July 1, 2015, if the lender has not contacted CalHFA's Secondary Marketing Unit at [ratelocks@calhfa.ca.gov](mailto:ratelocks@calhfa.ca.gov) for an extension PRIOR to the rate lock expiration, CalHFA will automatically issue a 30 day extension. This extension will be issued on any expired first mortgage loan and its corresponding subordinate loans (regardless of their status) that have been submitted to CalHFA.

The 30-day extension fees are as follows:

- CalHFA first mortgage (not yet purchased by the Master Servicer)
  - 0.375% of the total first mortgage loan amount
  - \$250 for CHDAP or ECTP
  - No charge to extend ZIP/ZIP Extra
- CalHFA first mortgage (purchased by the Master Servicer)
  - No charge to extend the first mortgage
  - \$250 for CHDAP or ECTP
  - No charge to extend ZIP/ZIP Extra

All subordinate loans have the same rate lock and extension time frame as the associated CalHFA first mortgage. The maximum extension allowed is 60 days total from the original reservation expiration date.

All extension requests should be sent to CalHFA's Secondary Marketing Unit at [RateLocks@calhfa.ca.gov](mailto:RateLocks@calhfa.ca.gov) before rate lock expiration date.

For questions about this bulletin, contact CalHFA Single Family Lending by phone 916.326.8033 or email at [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 section directly at [www.calhfa.ca.gov/homeownership](http://www.calhfa.ca.gov/homeownership).