



Homeownership Program Bulletin

October 12, 2016

Program Bulletin #2016-23

To: CalHFA Approved Lenders

Update to CalHFA's Wire Account Policy and Elimination of the MSV-II Document

In an effort to streamline the purchase of subordinate loans, CalHFA will require all lenders to complete an updated and simplified wire instructions form.

- Effective December 1, 2016 Lenders will be limited to two active wire accounts at one time.
- By November 14, 2016, all Lenders must submit the new CalHFA wire instruction form to purchasing@calhfa.ca.gov that indicates which account(s) will be active, with a maximum of two.
- Starting April 1, 2017, Lenders may substitute their active wire account(s) quarterly by submitting an updated wire instruction form to purchasing@calhfa.ca.gov.
 - Requests must be received 10 business days prior to the close of each quarter.
- Loan closing packages will not be accepted after December 1, 2016 from any lender who has not submitted the new wire instructions form.
 - For Lenders that have not submitted their new wire instructions form, the Rate Lock timeframes on loans will continue to run and loans will be subject to all applicable extension fees.

Effective December 1, 2016:

- The Mortgage Submission Voucher Part II (MSV-II) will no longer be required for new submissions.
- Lenders will confirm their wire instructions and provide loan closing package and contact information via MAS.

For questions about this bulletin, contact purchasing@calhfa.ca.gov. Plus you can always visit CalHFA's website at: www.calhfa.ca.gov or Single Family Lending Division directly at www.calhfa.ca.gov/homeownership.

CalHFA thanks you for your business and we look forward to continuing to support your affordable housing loan needs.

Attachment



Wire Transfer Authorization Form

Complete the information below to authorize a Wire Transfer.

Beneficiary Lender Information			
Name		Telephone Number	
Street Address			
City		State/Province	Zip
Wire Bank Information (Set 1)			
Bank Name			
Street Address			
City		State/Province	Zip
ABA Number:		Account Number:	
ACH Bank Information (Set 1)			
Bank Name			
Street Address			
City		State/Province	Zip
ABA Number:		Account Number:	
Wire Bank Information (Set 2)			
Bank Name			
Address			
City		State/Province	Zip
ABA Number:		Account Number:	
ACH Bank Information (Set 2)			
Bank Name			
Address			
City		State/Province	Zip
ABA Number:		Account Number:	
Special Instructions			
Originator Authorization			
By signing below, I authorize CalHFA to execute the above funds transfer instruction.			
Authorized Signature and Date		2nd Authorized Signature and Date	
Print Name	Title	Print Name	Title
Phone	Email	Phone	Email
CALHFA USE ONLY:			
Authorized Signature and Date		2nd Authorized Signature and Date	
Print Name:		Print Name:	
Wire 1 - Repeat Code #		Wire 2 - Repeat Code #	
ACH 1 - Repeat Code #		ACH 2 - Repeat Code #	