



# Single Family Lending Program Bulletin

November 1, 2016

Program Bulletin #2016-24

To: CalHFA Approved Lenders

## Clarification to CalHFA’s Rate Lock Extension Options

This bulletin is a clarification to Program Bulletin 2016-20, “CalHFA Offers New Rate Lock Extension Options with Lower Fees.”

All rate lock extensions requested or issued on or after November 1, 2016 will be in 15-day increments up to a maximum of 120 days.

First mortgage extensions will be in 15-day increments at a cost of 0.1875% for each increment.

Subordinate loan extensions:

- First 60 days: no cost
- Day 61 – 90: 15-day increments at \$250 for each increment
- Day 91 – 120: 15-day increments at \$1,000 for each increment

Total due at each extension period:

Extension	First Mortgage	Subordinate Loans
15 days	0.1875%	\$0
30 days	0.3750%	
45 days	0.5625%	
60 days	0.7500%	
75 days	0.9375%	\$250
90 days	1.1250%	\$500
105 days	1.3125%	\$1,500
120 days	1.5000%	\$2,500

All other requirements reflected in Program Bulletin 2016-20 still apply.

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

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