



# Single Family Lending Program Bulletin

December 19, 2017

Program Bulletin #2017-15

To: CalHFA Approved Lenders

## Extension Fee Reduction on CalHFA’s First Mortgage Loan Products

Effective January 1, 2018, interest rate extension fees will be reduced on all CalHFA first mortgage loan products.

Each 15-day extension increment will cost 0.150% and is net funded at the time of purchase by the master servicer.

Subordinate loan extension fees remain unchanged and are net funded at the time of purchase by CalHFA:

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

Cumulative extension fees:

Extension	First Mortgage Extension Fees	Subordinate Loan Extension Fees
15 days	0.150%	\$0
30 days	0.300%	
45 days	0.450%	
60 days	0.600%	
75 days	0.750%	\$250
90 days	0.900%	\$500
105 days	1.050%	\$1,500
120 days	1.200%	\$2,500

- For more detailed information, please see CalHFA’s [Rates & Reservations](#) page.

For questions about this bulletin, contact CalHFA Single Family Lending Programs Division by phone 916.326.8033 or by email at [SFprograms@calhfa.ca.gov](mailto:SFprograms@calhfa.ca.gov). Plus, you can always visit CalHFA’s web site at: [www.calhfa.ca.gov](http://www.calhfa.ca.gov) or Single Family Lending Programs Division 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.