



Homeownership Program Bulletin

December 22, 2008

Program Bulletin #2008-40

To: CalHFA Approved Lenders

Loan Pipeline Honored for Temporarily Suspended CalHFA Programs

After a complete analysis of the CalHFA pipeline of reservations placed on or before December 19, 2008, CalHFA will honor loan reservations for the following temporarily suspended programs:

- 30-Year Fixed Mortgage products, including:
 - Moderate Income
 - Low Income
 - Nonprofits & Affordable Housing Partnership Program (AHPP)
 - Extra Credit Teacher Program (ECTP)
- California Homebuyer's Down Payment Assistance Program (CHDAP)
- Extra Credit Teacher Program (ECTP)
- School Facility Fee Down Payment Assistance Program (SFF) files received by CalHFA on or before December 19, 2008

Only existing reservations made on or before December 19, 2008 will be honored, and no new reservations or reservation extensions will be accepted on these programs. CalHFA will also continue to honor future reservations made on existing forward commitments under CalHFA's Builder-Lock (BLOCK) Program purchased prior to September 23, 2008. No extensions to existing forward commitments will be accepted.

CalHFA will continue to accept reservations for loans under the Community Stabilization Home Loan Program (CSHLP) and SMART Loan Program. However, CHDAP subordinate loans will not be available for use with these programs.

CalHFA's Homeownership Division thanks you for your business and we look forward to continuing to support your affordable housing loan needs. For questions about this bulletin, contact CalHFA Homeownership Programs by phone 916.324.8088; by fax 916.324.6589; by email at homeownership@calhfa.ca.gov and you can always visit CalHFA's web site at: www.calhfa.ca.gov