



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. Plus, you can always visit CalHFA’s web site at: www.calhfa.ca.gov or Single Family Lending Programs 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.