



# Single Family Lending Program Bulletin

August 12, 2019

Program Bulletin #2019-18

To: CalHFA Approved Lenders

## Correction to recent Program Bulletin on HUD 184 Loan Option to CalHFA’s FHA Loan Program

**This Program Bulletin corrects and supersedes Program Bulletin 2019-15.**

CalHFA will be adding HUD’s Section 184 Indian Home Loan Guarantee Program to its CalHFA FHA loan program starting **September 5, 2019**.

### Program Highlights:

<b>HUD Approval</b>	All HUD 184 loans must be approved by HUD prior to CalHFA compliance submission
<b>Layering</b>	<input checked="" type="checkbox"/> Can be layered with <a href="#">MyHome</a> or <a href="#">School Program</a> <input checked="" type="checkbox"/> Cannot be utilized with the CalPLUS FHA with ZIP Loan Program
<b>LTV/CLTV</b>	97.75%/100%
<b>Credit Score</b>	660
<b>Debt to Income</b>	Per HUD approval based on compensating factors
<b>Eligible Borrowers</b>	First time homebuyers and non-first time homebuyers are eligible
<b>Eligible Lender</b>	CalHFA-approved lenders must also be a <a href="#">HUD approved Section 184 lender</a>
<b>Loan Limit</b>	Follow <a href="#">HUD’s 184 posted loan limits by county</a>
<b>Underwriting</b>	Manual underwriting is required as opposed to automated underwriting systems. Please see <a href="#">HUD’s Lenders Section 184 Resource page</a> for details

Details of HUD’s 184 Loan Program can be found on its [Section 184 Indian Home Loan Guarantee Program webpage](#). CalHFA’s updated [FHA Program Handbooks](#) reflecting the addition of the HUD 184 loan program will be available on our website September 5, 2019.

For questions about this bulletin, contact CalHFA Single Family Lending Division by phone 916.326.8033 or by email at [SFLending@calhfa.ca.gov](mailto:SFLending@calhfa.ca.gov). Plus 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).