



Single Family Lending Program Bulletin

November 19, 2019

Program Bulletin #2019-23

To: CalHFA Approved Lenders

3.00% Maximum Loan Amount on MyHome With CalHFA’s Conventional, VA or USDA First Loan Programs

Effective for any of CalHFA’s Conventional, VA or USDA loans reserved and rate locked on or after December 16 2019, the maximum MyHome Assistance loan amount will be 3.00% of the sales price or appraised value, whichever is less.

The maximum MyHome Assistance loan amount will remain unchanged when combined with CalHFA’s FHA loan programs.

Summary of Maximum MyHome Loan Amounts

First Mortgage	Maximum MyHome Loan Amount
<ul style="list-style-type: none"> • CalHFA Conventional • CalPLUS Conventional • CalHFA VA • CalHFA USDA 	Amount not to exceed 3.00% of the sales price or appraised value, whichever is less.
<ul style="list-style-type: none"> • CalHFA FHA • CalPLUS FHA 	Amount not to exceed 3.50% of the sales price or appraised value, whichever is less.

Loans reserved but <u>not</u> rate locked by Friday, December 13, 2019 at 3:00 pm PT
<ul style="list-style-type: none"> • Reservations with MyHome loan amounts exceeding the new maximum requirement will be cancelled • The lender will have to enter a new reservation • All new reservations will be subject to current guidelines and interest rates at time of locking

Reminder: CalHFA strongly encourages lenders to use the Closing Doc Wizard in [MAS](#) during the doc drawing process. The Closing Doc Wizard ensures the closing docs are being drawn correctly with the applicable fields auto-populated.

For questions about this bulletin, contact CalHFA Single Family Lending Division by phone 916.326.8033 or by email at SFLending@calhfa.ca.gov. Plus you can always visit CalHFA’s website at: www.calhfa.ca.gov or Single Family Lending directly at: www.calhfa.ca.gov/homeownership.