

Single Family Lending Program Bulletin

December 11, 2019

Program Bulletin #2019-24

To: CalHFA Approved Lenders

Change in Extension Fees on CalHFA’s First Mortgage Loan Products

This Program Bulletin supersedes Program Bulletin #2019-19.

Effective January 1, 2020 CalHFA has made the following changes to its extension policy:

- Resale/Existing property extension timeframes have been reduced to 60 days maximum.
- New Construction properties may still be extended up to 120 days with updated fees.
- Subordinate loan extension fees have been eliminated and will follow the same extension timeframes as the first mortgage.

Extensions issued prior to effective date of this bulletin will not be adjusted.

Cumulative extension fees:

Extension	First Mortgage Extension Fees (Cumulative)	Subordinate Loan Extension Fees
For All Property Types		
15 days	0.125%	No cost (Maximum extension time limited to 60 days)
30 days	0.250%	
45 days	0.375%	
60 days	0.500%	
For New Construction Properties Only		
75 days	0.875%	No cost (Maximum extension time limited to 120 days)
90 days	1.000%	
105 days	1.125%	
120 days	1.250%	

Extension fees are subject to change. For the most current information available, 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.