March 24, 2020  

To: CalHFA Approved Lenders  

MyHome Interest Rate Decreases to 2.50%  

Effective for all MyHome Assistance Program (MyHome) loans rate locked on or after April 1, 2020, the 30-year simple interest rate will be lowered from 3.00% to 2.50%.

All MyHome loans rate locked prior to April 1, 2020 will have the interest rate of 3.00%.

CalHFA strongly encourages lenders to use the Closing Doc Wizard in MAS to draw the MyHome documents. The Closing Doc Wizard ensures the closing docs are being drawn correctly and all applicable fields are auto populated from MAS.

Note: If your lender uses a different system to draw the documents, CalHFA still encourages you to use the Closing Doc Wizard as a comparison tool to ensure accurate figures and avoid potential suspensions and/or denial during the MyHome purchase process.

Copies of CalHFA’s promissory notes & deeds of trust can be found on our Forms & Tools page.

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.