



Single Family Lending Program Bulletin

January 25, 2021

Program Bulletin #2021-01

To: CalHFA Approved Lenders

MyHome Loan Amount Cap to Increase to \$11,000

CalHFA is increasing the loan amount cap on the MyHome assistance program to \$11,000 effective for loans reserved on or after February 1, 2021. This cap increase supersedes the previous cap announced in Program Bulletin 2020-01. All other loan amount guidelines for the MyHome Assistance Program remain the same. The updated MyHome Program Handbook will be available on [CalHFA's Loan Programs website](#) starting on the announced effective date.

Summary of MyHome Loan Amount Limits

| First Mortgage | Maximum MyHome Loan Amount |
|---|--|
| <ul style="list-style-type: none"> • CalHFA Conventional • CalPLUS Conventional • CalHFA USDA | Loan amount not to exceed the LESSER of: <ul style="list-style-type: none"> • \$11,000 or • 3.00% of the sales price or appraised value, whichever is less. |
| <ul style="list-style-type: none"> • CalHFA FHA • CalPLUS FHA | Loan amount not to exceed the LESSER of: <ul style="list-style-type: none"> • \$11,000 or • 3.50% of the sales price or appraised value, whichever is less. |
| The following categories are <u>NOT</u> subject to the \$11,000 loan amount cap. | |
| Eligible Borrower(s) <ul style="list-style-type: none"> ○ School Employees¹ ○ Fire Department Employees² Eligible Loan Types <ul style="list-style-type: none"> ○ CalHFA VA First Mortgage | Eligible Property Type(s) <ul style="list-style-type: none"> ○ New Construction Properties ○ Manufactured Housing Properties ○ Single Family homes with Accessory Dwelling Unit (ADU) Units |

¹School Employees are defined as teachers, administrators, school district employees and staff members working for any [California public school](#) (Pre/TK - 12) or public-school district, which includes Charter schools and county/continuation schools. Additional documentation required to determine eligibility.

²Fire Department Employees are defined as firefighters, administrators and all other state, federal, local or tribal fire department employees. Additional documentation required to determine eligibility.

Note: Loans reserved prior to the effective date of February 1, 2021 are subject to the current MyHome \$10,000 cap; no exceptions.

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.