



# Single Family Lending Program Bulletin

May 3, 2021

Program Bulletin #2021-04

To: CalHFA Approved Lenders

## MyHome Loan Amount Cap Waived for CalHFA FHA 203(h) Borrowers

Effective May 17, 2021 CalHFA will waive the \$11,000 cap on borrowers using the CalHFA FHA loan with FHA section 203(h). This bulletin supersedes Program Bulletin 2018-10, all other terms 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"> <li>CalHFA Conventional</li> <li>CalPLUS Conventional</li> <li>CalHFA USDA</li> </ul>	Loan amount not to exceed the LESSER of: <ul style="list-style-type: none"> <li>\$11,000 or</li> <li>3.00% of the sales price or appraised value, whichever is less</li> </ul>
<ul style="list-style-type: none"> <li>CalHFA FHA</li> <li>CalPLUS FHA</li> </ul>	Loan amount not to exceed the LESSER of: <ul style="list-style-type: none"> <li>\$11,000 or</li> <li>3.50% of the sales price or appraised value, whichever is less</li> </ul>
<b>The following categories are <u>NOT</u> subject to the \$11,000 loan amount cap.</b>	
Eligible Borrower(s) <ul style="list-style-type: none"> <li>School Employees</li> <li>Fire Department Employees</li> </ul> Eligible Loan Types <ul style="list-style-type: none"> <li>CalHFA VA First Mortgage</li> <li>CalHFA FHA 203(h)</li> </ul>	Eligible Property Type(s) <ul style="list-style-type: none"> <li>New Construction Properties</li> <li>Manufactured Housing Properties</li> <li>Single Family homes with Accessory Dwelling Unit (ADU) Units</li> </ul>

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).

CalHFA thanks you for your business and we look forward to continuing to support your affordable housing loan needs.