To: CalHFA Approved Lenders

MyHome Expands Exceptions to the $15,000 Cap

Effective December 13, 2021 CalHFA will waive the MyHome Down Payment Assistance Program’s $15,000 cap for borrowers using the CalHFA FHA loan with FHA section 184, borrowers using the CalHFA USDA loan, and borrowers with income less than or equal to 80% of AMI using the Fannie Mae Lookup Tool.

This Program Bulletin supersedes Program Bulletin 2021-04. All other terms remain the same. The updated MyHome Program Handbook will be available on CalHFA’s website on December 13.

Summary of MyHome Loan Amount Limits

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<th>First Mortgage</th>
<th>Maximum MyHome Loan Amount is lesser of:</th>
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| • CalHFA Conventional  
  • CalPLUS Conventional | • $15,000 or  
  • 3.00% of the sales price or appraised value, whichever is less |
| • CalHFA FHA  
  • CalPLUS FHA | • $15,000 or  
  • 3.50% of the sales price or appraised value, whichever is less |

The following categories are NOT subject to the $15,000 loan amount cap.

Eligible Borrower(s)
- School Employees
- Fire Department Employees
- Borrowers with income equal to or below 80% AMI using the Fannie Mae Lookup Tool

Eligible Loan Types
- CalHFA VA First Mortgage
- CalHFA FHA Section 203(h)
- CalHFA FHA Section 184
- CalHFA USDA First Mortgage

Eligible Property Type(s)
- New Construction Properties
- Manufactured Housing Properties
- Single Family homes with Accessory Dwelling Units (ADU)

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.

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