



Single Family Lending Program Bulletin

November 21, 2022

Program Bulletin #2022-10

To: CalHFA Approved Lenders

Discontinuation of the Forgivable Equity Builder Loan

CalHFA anticipates that all funds allocated for the Forgivable Equity Builder Loan Program will be fully committed and no longer available after November 30, 2022.

All loans must be rate locked by 3 p.m. PST on November 30, 2022 or when the funds become fully committed, whichever is sooner. Only loan files with rate locks will be funded. Loan files attached to floating reservations are not committed and will be cancelled the day after the program closes.

The \$88 million allocated to CalHFA by the Legislature and used for this program is expected to help over 2,000 low-income Californians purchase their first homes in less than eight months. CalHFA is extremely proud of this successful program and pleased to make such a profound difference in the lives of so many Californians who have achieved the dream of homeownership and are now on the fast track to building wealth through equity in their home.

The funding source for the Forgivable Equity Builder Loan is completely separate from other CalHFA programs. CalHFA's other down payment assistance programs are not affected by this program bulletin and will continue to be available.

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.