

# Single Family Lending Program Bulletin

## June 7, 2023

## Program Bulletin #2023-06

## To: CalHFA Approved Lenders

### Updated 80% AMI income limits to determine Low Income eligibility

CalHFA has aligned with Fannie Mae's <u>Selling Notice</u> dated May 31, 2023, regarding Area Median Income limits for 2023.

The new income limits are effective June 12, 2023. Please use the <u>Fannie Mae lookup tool</u> to determine if a file meets Low Income (LI) eligibility. To determine Standard Rate eligibility please continue to use the CalHFA published <u>income limits</u>.

Conventional Loan Programs effective date	Desktop Underwriter <sup>®</sup> (DU <sup>®</sup> ) case files with a first submission date on or after June 12, 2023. Loan casefiles with a first submission date prior to June 12, 2023 will continue to use the 2022 limits.
Government Loan Programs effective date	CalHFA reservation date on or after June 12, 2023. Reservations prior to June 12, 2023 will continue to use the 2022 limits.

For questions about this bulletin, contact CalHFA Single Family Lending Division by phone 916.326.8033 or by email at <u>SFLending@calhfa.ca.gov</u>. Plus you can always visit CalHFA's website at: <u>www.calhfa.ca.gov</u> or Single Family Lending directly at <u>www.calhfa.ca.gov/homeownership</u>.

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