



# Single Family Lending Program Bulletin

February 18, 2025

Program Bulletin #2025-01

To: CalHFA Approved Lenders

## New CalHFA Taxable Bond Programs

CalHFA is adding several new taxable bond programs for low- to moderate-income homebuyers. These new taxable bond programs will offer additional down payment and pricing options to assist more homebuyers in the current market and will follow the same guidelines as the current MBS programs. These new programs are effective for new reservations on or after March 17, 2025.

### New Taxable Bond 1st Mortgage Programs

#### CalReady Conventional

Taxable bond financed Fannie Mae HFA Preferred™ first mortgage. This loan may be combined with the MyHome Assistance Program (MyHome).

#### CalReady FHA

Taxable bond financed FHA first mortgage. This loan may be combined with the MyHome Assistance Program (MyHome).

#### CalPLUS<sup>SM</sup> Access Conventional

Taxable bond financed Fannie Mae HFA Preferred™ first mortgage combined with the new CalHFA MyAccess Program for down payment and/or closing costs. This loan must be combined with the MyHome Assistance Program (MyHome).

#### CalPLUS<sup>SM</sup> Access FHA

Taxable bond financed FHA first mortgage combined with the new CalHFA MyAccess Program for down payment and/or closing costs. This loan must be combined with the MyHome Assistance Program (MyHome).

## New Down Payment Assistance Program

### MyAccess Program

- Must be combined with MyHome and either CalPLUS Access FHA or CalPLUS Access Conventional
- All borrowers must be first-time homebuyers
- Up to 2.5% of the total loan amount to be used for down payment and/or closing costs only
- Deferred payment at 1.00% simple interest rate
- Must be in third lien position behind MyHome

Updated Conventional and Government handbooks will be available on our [website](#) on February 18, 2025 with all the program details.

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.