

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: Teachers Mortgage Assistance Program Expanded Eligibility

UPCOMING CHANGES TO THE CHFA TEACHERS' MORTGAGE ASSISTANCE PROGRAM ELIGIBILITY

CHFA currently offers a reduced interest rate mortgage loan program targeted to certified teachers in Connecticut that work and purchase homes in state-designated priority or transitional school districts *or* that teach in state-designated subject matter shortage areas.

The Connecticut General Assembly expanded eligibility to participate in the program by including certified teachers that graduate from public high schools in an educational reform district or that graduate from designated historically black colleges or universities or Hispanic-serving institutions.

The legislation's effective date is July 1, 2019 (awaiting the Governor's signature).

CHFA, working with the Department of Education will revise the "Teachers Mortgage Program - Statement of Eligibility" (Form 031-030) to include the new criteria.

Certified teachers applying for CHFA mortgage loan financing under the current program must meet the eligibility criteria listed on the "Teachers Mortgage Program - Statement of Eligibility" (Form 031-030) dated July 1, 2019 – June 30, 2020. This form is published on the CHFA website at www.chfa.org under Lenders/Lender Forms and will remain in effect until the expanded eligibility is implemented.

CHFA will publish an updated Bulletin announcement when the program enhancements go into effect.

To learn more about the proposed legislation visit the Connecticut General Assembly website at <https://www.cga.ct.gov/asp/CGABillInfo/CGABillInfoRequest.asp> to review Substitute Senate Bill No. 1022 – An Act concerning Minority Teacher Recruitment and Retention.

All questions regarding this Bulletin should be directed to Valencia Taft-Jackson at (860) 571-4224 or valencia.taft-jackson@chfa.org or Hazim Taib at (860)571-4250 or hazim.taib@chfa.org