



To: CHFA Participating Lenders<sup>i</sup>

**Bulletin # 51**

April 16, 2013

From: CHFA Single Family Underwriting

---

**Subject CHFA Eliminates Requirement for Audited Financial Statements for Correspondent Lender Approval to Originate CHFA Mortgage Loans**

The Connecticut Housing Finance Authority (CHFA) has amended its policy of requiring audited financial statements for Correspondent Lenders seeking approval to originate CHFA's mortgage lending programs.

Effective immediately, with the release of this Bulletin, Correspondent Lender applications for authorization to originate CHFA loans may be submitted to CHFA for review with **unaudited financial statements**. The unaudited financial statement must evidence a minimum tangible net worth of \$100,000. All other eligibility requirements continue to apply.

For a complete list of Correspondent Lender eligibility criteria please see the **Correspondent Lender Criteria** checklist in *Exhibit A* included with this Bulletin or visit the CHFA website [www.chfa.org](http://www.chfa.org).

The Participating Lender Criteria *is not* being changed. For a complete list of Participating Lender eligibility criteria please see the **Participating Lender Criteria** checklist in *Exhibit B* included with this Bulletin or visit the CHFA website at [www.chfa.org](http://www.chfa.org).

All questions regarding this notice should be directed to Valencia Taft-Jackson at (860) 571-4224 [valencia.taft-jackson@chfa.org](mailto:valencia.taft-jackson@chfa.org).

---

<sup>i</sup> This Bulletin Notice was sent to Correspondent Lenders that completed and returned the CHFA Contact Information form, however, Participating Lender Sponsors remain responsible for communicating the information in this Bulletin to all Correspondent Lenders affiliated directly with your organization that originate CHFA Loans.