

**Bulletin # 83**  
April 10, 2015

To: CHFA Lenders  
From: CHFA Single Family Underwriting  
Subject: **CHFA LOS Adds a New “Program Type” Uninsured Loan Reservations Loan Program – Underwriting Overlay and Servicer Reference Guide**

On March 12, 2015, CHFA published Bulletin # 82 that announced new underwriting guidelines for uninsured loans. Lenders are required to enter eligible uninsured loan transactions in Desktop Underwriter (DU), under the HFA Preferred™ FNMA loan program to meet the FNMA requirements for securitization.

Currently, when submitting new loan reservations in the CHFA LOS, the HFA Preferred™ Program Type will not allow for selecting “uninsured” in the *Insurance Type Field*, which is required for submission. Lenders must select the CHFA “*Regular Homebuyer Program*” Program Type and enter “uninsured” in the *Insurance Type Field* for submission.

#### **NEW PROGRAM TYPE IN CHFA LOS - HFA UNINSURED**

**As uninsured loans must now be processed in DU**, under HFA Preferred™ to obtain the correct DU Findings, CHFA has added a new Program Type on the LOS “*Submit New Reservation*” screen titled “**HFA UNINSURED.**”

Lenders must select the “**HFA UNINSURED**” Program Type when reserving eligible uninsured loans for reservations submitted on and after **Monday, April 20, 2015**. (*Note: Homebuyer Education is required for HFA Uninsured loan program applicants*).

#### **LOAN PROGRAM – UNDERWRITING OVERLAY AND SERVICER REFERENCE GUIDE**

On Monday, April 20, 2015, CHFA will publish a new ***Loan Program - Underwriting Overlay and Servicer Reference Guide***. This document will assist Lenders in identifying and selecting the correct *Loan Program Type* for loan reservations in LOS. It also highlights primary underwriting overlay guidelines and identifies the applicable loan servicer for the selected loan product. The document will be located on the CHFA website at [www.chfa.org](http://www.chfa.org) in the Lender Document Library. (Reference Guide attached becomes effective on 4/20/2015)

#### **COMING SOON**

*CHFA WILL require Homebuyer Education for ALL CHFA loan programs and offer online counseling. Watch for the Bulletin Announcement to follow with complete details.*

*All questions regarding this Bulletin should be directed to Valencia Taft-Jackson at (860) 571-4224 or [valencia.taft-jackson@chfa.org](mailto:valencia.taft-jackson@chfa.org) or Norbert J. Deslauriers at (860)571-4374 or [norbert.deslauriers@chfa.org](mailto:norbert.deslauriers@chfa.org).*