



For Immediate Release

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CHFA RECOGNIZES TOP PRODUCING LENDERS, REAL ESTATE AGENTS FOR FIRST-TIME HOMEBUYERS

CHFA's Annual Forum included Awards as well as an economic update from CBIA's Peter Gioia

Rocky Hill, Conn., June 1, 2018 – The Connecticut Housing Finance Authority (CHFA) recognized its top-producing Lenders, Mortgage Loan Officer, Real Estate Agency and Realtor® at its Annual Lender Realtor Forum. The event also included an economic update from Peter Gioia of the Connecticut Business & Industry Association (CBIA), who touted the impact that manufacturing will have on the state's housing market. "Manufacturing job increases, particularly at Electric Boat, will spur activity in the New London county housing market with thousands of new well paid workers," Gioia noted.

CHFA offers below-market interest rates to first-time homebuyers with low-to-moderate incomes in Connecticut. Homebuyers apply for a CHFA mortgage through a network of approved lenders who partner with CHFA. "CHFA values its partnerships with lenders. We could not provide mortgages without the lenders to support our mission of helping state residents buy their first homes," said Norbert Deslauriers, CHFA's Managing Director of Homeownership. CHFA has nearly 100 lenders with offices and branches across the state.

CHFA is a self-funded quasi-public housing agency that is authorized to issue its own bonds to finance residential mortgages for one to four-family homes and condominiums. CHFA also works with Realtors and Real Estate Agents across the state to help low-to-moderate income borrowers buy their first home. "Realtors and real estate agents are truly CHFA's front-line sales force. Often a real estate agent is the first to mention CHFA to potential homebuyers," Deslauriers added.

Due to the strong response from retail and institutional investors, the Senior Manager was able to reduce the coupons of various maturities between 3 and 10 basis points, which will lower the cost of its program.

Last year, CHFA provided 2,967 mortgages, an investment of more than \$511 million, to first-time homebuyers with the support of approved lenders, and the real estate community. A full list of lender and real estate agency activity is available at www.chfa.org.

The 2017 top producing lenders were:

– **First World Mortgage Corp, Top Producing CHFA Lender**

Frank Sidoti, President of First World Mortgage said, "First World Mortgage is a proud advocate of the programs offered through the CHFA. Our commitment and strong knowledge of CHFA's programs has enabled us to assist our clients from application through closing more quickly."

Guaranteed Rate Affinity, LLC (formerly known as PHH Home Loans, LLC was next in the rankings. Regional Manager Mike Ward of Guaranteed Rate Affinity said, "We are honored to be recognized as the second largest mortgage lender for the CHFA program. We have long been a partner with CHFA in delivering the dream of homeownership for families throughout the state, and look forward to serving even more families in the years to come."

- **William Raveis Mortgage, LLC** was third in lending volume. Frank Kolb, Regional Vice President of Sales at Raveis Mortgage said, “Raveis is a family owned and operated company with core family values. Working with CHFA is a natural fit to let our family help Connecticut families realize the dream of homeownership.”

The 2017 Top CHFA Mortgage Loan Officer was Keith Turner, Homestead Funding Corp.

Turner said, “I began doing CHFA loans in 2012. It is a great loan and should always be touted as a great opportunity for homebuyers. I personally have a CHFA loan as well.”

The 2017 Top CHFA Real Estate Agency was Keller Williams Realty, West Hartford.

Broker John Alubicki said, “We know that first-time buyers comprise more than 30% of real estate market place. Keller-Williams agents feel extremely fortunate and excited to assist many first-time buyers with financing through the incredibly attractive CHFA product.”

The 2017 Top CHFA Real Estate Agent was Lori Gabriel, Coldwell Banker Real Estate.

Gabriel said, “I have always felt a closeness working with first time homebuyers. It’s very rewarding to share in the excitement of someone purchasing their first home, and listen to their plans they have for the house and their families in their future. CHFA is a wonderful program, giving many people the opportunity to afford a house for the first time. Providing lower interest rates and down payments makes it possible for many families to purchase.”

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The Connecticut Housing Finance Authority (CHFA) was created in 1969 by the Connecticut Legislature as a self-supporting quasi-public housing agency charged with expanding affordable housing opportunities for the state’s low- and moderate-income families and individuals. CHFA has helped more than 139,000 Connecticut individuals and families become homeowners through its low-interest single-family mortgage programs. In addition, CHFA has financed the creation of more than 50,000 affordable, rental units throughout the state. To date, the combined mortgage financing for CHFA’s single-and multifamily housing programs exceeds \$11 billion. For more information: <http://www.chfa.org>