



**CONNECTICUT
HOUSING
FINANCE AUTHORITY**

Unlocking Solutions, Building Strong Communities.

**NEXT MOVE
with
Deferred Down Payment Assistance
(Non-Bond)**

LOAN PROGRAM OUTLINES

Revised 5.13.2026



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Table of Contents

Freddie Mac (FHLMC)	Pages 1 – 2
Fannie Mae (FNMA)	Pages 3 – 4
Government Insured Mortgage Programs (FHA)	Pages 5 – 6
Government Insured Mortgage Programs (VA - USDA)	Pages 7 - 8
<i>CHFA Hazard Insurance Reference Guide</i>	Pages 9
Deferred Down Payment Assistance Program (DPA)	Pages 10 - 11
<i>AMI</i>	Pages 12
<i>Reservation /Lock Information</i>	Pages 13
<i>Homeownership Programs – Contact Information</i>	Pages 14

NEXT MOVE - (NON-BOND)

HFA ADVANTAGE

(Loan Must Close with CHFA Deferred DPA)

Maximum LTV / CLTV	Subordinate Financing	Borrower Contribution
1 Unit 97% / 105%	Eligible <i>CHFA Deferred DPA is required</i>	<i>Not Applicable</i>
2- 4 Unit 95% / 105%	Eligible <i>CHFA Deferred DPA is required</i>	3% borrower own funds
Mortgage Insurance Coverage ≤ 80% AMI No MI Coverage ≤ 80% LTV	Loan-To-Value	MI Coverage (reduced)
	95.01% - 97%	18%
	90.01% - 95%	16%
	85.01% - 90%	12%
Mortgage Insurance Coverage > 80% AMI No MI Coverage ≤ 80% LTV	Loan-To-Value	MI Coverage (standard)
	95.01% - 97%	35%
	90.01% - 95%	30%
	85.01% - 90%	25%
80.01% - 85%	12%	
Max Loan Amount	Conforming Loan Limits Apply - No Super Conforming (High-Cost Area Mortgages)	
Servicer <i>See Commitment Letter</i> 1 st Mortgage and DPA	Lakeview Servicing Guide	
Hazard and Flood Insurance	HAZARD INSURANCE	
All Applicable CHFA, FHLMC and Investor Underwriting Guidelines Apply		
PARAMETER	Eligibility Requirements	
CHFA /SERVICER ALLOWABLE FEES	Lenders may charge a total of \$1,295 as the maximum ancillary/application, processing and/or underwriting fees to be disclosed in the Origination charges section on the LE and CD <ul style="list-style-type: none"> ○ MERS Fee \$24.95 ○ Tax Service Fee \$85.00 <i>Additional third-party allowable fees to the borrower include those fees that are customary, reasonable and necessary to close the mortgage loan</i>	
CHFA INTEREST RATE	<ul style="list-style-type: none"> ▪ Emailed daily - rates effective 10:30am - 7:00pm 	
AMORTIZATION	<ul style="list-style-type: none"> ▪ 30-Year Term, Fixed Rate Mortgage 	
ELIGIBLE BORROWERS	<ul style="list-style-type: none"> ▪ First-time homebuyers and non-first-time homebuyers may not own other property at time of closing 	

ELIGIBLE PROPERTY TYPES	1-4 Unit, Condo, Townhouses, PUDs ✓ <i>Lender to verify that Condo is FHMLC Warrantable</i>
ELIGIBLE PURPOSE	<ul style="list-style-type: none"> ▪ Purchase only (refinance not allowed) ▪ No Renovation
AUS RECOMMENDATION	<ul style="list-style-type: none"> ▪ Loan Product Advisor (LPA) is required with Eligible/Accept Findings
MINIMUM CREDIT SCORE	<ul style="list-style-type: none"> ▪ 620
QUALIFYING RATIOS	<ul style="list-style-type: none"> ▪ Maximum Monthly Housing Expense-to-Income ratio: Per AUS Findings up to 50% ▪ Maximum Total Debt-to-Income ratio: Per AUS Findings up to 50%
SUBORDINATE FINANCING	<ul style="list-style-type: none"> ▪ FHLMC Approved Community Subordinate Financing <i>(includes CHFA Deferred Down Payment Assistance Program)</i>
INCOME LIMITS	<i>Qualifying Income cannot exceed 120% AMI- no less than base wages to be used to qualify</i>
HOMEBUYER EDUCATION HUD Approved Counseling Agency	<ul style="list-style-type: none"> ▪ Pre-Closing Homebuyer Education Certificate required for at least one borrower if all borrowers are first-time homebuyers ▪ Landlord Education Certificate also required if purchasing a 2 – 4 family unit

Next Move -(Non- Bond) (HFA Advantage) Rev 5.13.2026

NEXT MOVE - (NON-BOND)
(FNMA) HFA PREFERRED
(Loan Must Close with CHFA Deferred DPA)

Maximum LTV / CLTV	Subordinate Financing	Borrower Contribution
1 Unit 97% / 105%	<i>Eligible</i> <i>CHFA Deferred DPA is required</i>	<i>Not Applicable</i>
2- 4 Unit 95% / 105%	<i>Eligible</i> <i>CHFA Deferred DPA is required</i>	3% borrower own funds
Mortgage Insurance Coverage ≤ 80% AMI No MI Coverage ≤ 80% LTV	Loan-To-Value	MI Coverage (reduced)
	95.01% - 97%	18%
	90.01% - 95%	16%
	85.01% - 90%	12%
Mortgage Insurance Coverage > 80% AMI No MI Coverage ≤ 80% LTV	Loan-To-Value	MI Coverage (standard)
	95.01% - 97%	35%
	90.01% - 95%	30%
	85.01% - 90%	25%
80.01% - 85%	12%	
Max Loan Amount	Conforming Loan Limits Apply - No Super Conforming (High-Cost Area Mortgages)	
Servicer/s <i>See Commitment Letter</i> 1 st Mortgage and DPA	<u>Lakeview Servicing Guide</u>	
Hazard and Flood Insurance	<u>HAZARD INSURANCE</u>	
All Applicable CHFA, FNMA and Insurer Underwriting Guidelines Apply		
PARAMETER	Eligibility Requirements	
CHFA/SERVICER ALLOWABLE FEES	Lenders may charge a total of \$1,295 as the maximum ancillary/application, processing and/or underwriting fees to be disclosed in the Origination charges section on the LE and CD <ul style="list-style-type: none"> ○ MERS Fee \$24.95 ○ Tax Service Fee \$85.00 <p style="color: blue;"><i>Additional third-party allowable fees to the borrower include those fees that are customary, reasonable and necessary to close the mortgage loan</i></p>	
CHFA INTEREST RATE	<ul style="list-style-type: none"> ▪ Emailed daily - rates effective 10:30am - 7:00pm 	
AMORTIZATION	<ul style="list-style-type: none"> ▪ 30-Year Term, Fixed Rate Mortgage 	
ELIGIBLE BORROWERS	<ul style="list-style-type: none"> ▪ First-time homebuyers and non-first-time homebuyers may not own other property at time of closing 	

ELIGIBLE PROPERTY TYPES	1-4 Unit, Condo, Townhouses, PUDs ✓ <i>Lender to verify that Condo is FNMA Warrantable</i> ✓ <i>Appraisal Waiver not allowed</i>
ELIGIBLE PURPOSE	<ul style="list-style-type: none"> ▪ Purchase only (refinance not allowed) ▪ No Renovation
AUS RECOMMENDATION	<ul style="list-style-type: none"> ▪ Desktop Underwriter (DU) is required with Approve/Eligible findings
MINIMUM CREDIT SCORE	<ul style="list-style-type: none"> ▪ 620
QUALIFYING RATIOS	<ul style="list-style-type: none"> ▪ Maximum Monthly Housing Expense-to-Income ratio: Per AUS Findings up to 50% ▪ Maximum Total Debt-to-Income ratio: Per AUS Findings up to 50%
SUBORDINATE FINANCING	<ul style="list-style-type: none"> ▪ FNMA Approved Community Subordinate Financing <i>(includes CHFA Deferred Down Payment Assistance Program)</i>
INCOME LIMITS	<i>Qualifying Income cannot exceed 120% AMI - no less than base wages to be used to qualify</i>
HOMEBUYER EDUCATION HUD Approved Counseling Agency	<ul style="list-style-type: none"> ▪ Pre-Closing Homebuyer Education Certificate required for at least one borrower if all borrowers are first-time homebuyers

Next Move -(Non- Bond) (FNMA) HFA Preferred Rev 5.13.2026

ELIGIBLE PURPOSE	<ul style="list-style-type: none"> ▪ Purchase only (refinance not allowed) ▪ No Renovation
AUS RECOMMENDATION	<ul style="list-style-type: none"> ▪ AUS Total Scorecard Approval ▪ Manual Underwriting is permitted in cases where the loan receives an Approve/Eligible finding but requires a downgrade due to additional information not considered in the AUS decision that affects the overall insurability or eligibility of the loan. Subject to the following requirements: <ul style="list-style-type: none"> ✓ Min 640 Credit Score ✓ Max 43% DTI
MINIMUM CREDIT SCORE	<ul style="list-style-type: none"> ▪ 620
QUALIFYING RATIOS	<p>Maximum Total Debt-to-Income Ratio:</p> <ul style="list-style-type: none"> ▪ Per AUS Findings up to 50%
SUBORDINATE FINANCING	<ul style="list-style-type: none"> ▪ FHA Approved Community Subordinate Financing <i>(includes CHFA Deferred Down Payment Assistance Program)</i>
INCOME LIMITS	<i>Qualifying Income cannot exceed 120% AMI - no less than base wages to be used to qualify</i>
HOMEBUYER EDUCATION HUD Approved Counseling Agency	<ul style="list-style-type: none"> ▪ Pre-Closing Homebuyer Education Certificate required for at least one borrower if all borrowers are first-time homebuyers

Next Move- (Non-Bond) Government Insured FHA - Rev 5.13.2026

ELIGIBLE / INELIGIBLE PROPERTY TYPES	1 Unit, Condo, Townhouses, PUDs 2–4 Unit properties VA only ✓ Property type must meet 1st mortgage agency/insurer guidelines
ELIGIBLE PURPOSE	<ul style="list-style-type: none"> ▪ Purchase only (refinance not allowed)
AUS RECOMMENDATION	<ul style="list-style-type: none"> ▪ AUS approval
MINIMUM CREDIT SCORE	<ul style="list-style-type: none"> ▪ 620 - VA ▪ 640 - USDA
QUALIFYING RATIOS	<ul style="list-style-type: none"> ▪ VA - Per AUS Findings up to 50% ▪ USDA - Per GUS Findings up to 50%
SUBORDINATE FINANCING	<ul style="list-style-type: none"> ▪ USDA / VA Approved Community Subordinate Financing <i>(includes CHFA Deferred Down Payment Assistance Program)</i>
INCOME LIMITS	<i>Qualifying Income cannot exceed 120% AMI - no less than base wages to be used to qualify</i>
HOMEBUYER EDUCATION HUD Approved Counseling Agency	<ul style="list-style-type: none"> ▪ Pre-Closing Homebuyer Education Certificate required for at least one borrower if all borrowers are first-time homebuyers

Next Move- (Non-Bond) Government Insured USDA and VA– Rev 5.13.2026

CHFA HAZARD & FLOOD INSURANCE - REFERENCE GUIDES
NEXT MOVE - (NON - BOND)

Hazard and Flood Insurance coverage and minimum/maximum deductible requirements as per 1st Mortgage Agency and Lakeview Loan Servicing guidelines.

HAZARD INSURANCE - MORTGAGEE CLAUSE GUIDE

Lakeview

Lakeview Loan Servicing, LLC C/O LoanCare, LLC

Its successors and/or assigns as their interests may appear: **PO Box 202049 – Florence, SC 29502**

Deferred Down Payment Assistance Program

Connecticut Housing Finance Authority C/O Lakeview Loan Servicing, LLC

Its successors and/or assigns as their interests may appear: **PO Box 202049– Florence, SC 29502**

Next Move-(Non-Bond) HAZARD INS Guide-REV 5.13.26

NEXT MOVE – (NON-BOND)
DEFERRED DOWN PAYMENT ASSISTANCE PROGRAM (DPA)
Subordinate Financing
Cannot be subordinated in the case of refinance

Maximum LTV / CLTV	Subordinate Financing	Borrower Contribution
1 Unit/Condo First Mortgage Guidelines/ 105%	<i>Eligible</i> <i>Down payment & Closing costs</i>	First Mortgage Guidelines
2- 4 Unit First Mortgage Guidelines/ 105%	<i>Eligible</i> <i>Down payment & Closing costs</i>	First Mortgage Guidelines
	<ul style="list-style-type: none"> • Any cash back to borrower at closing is limited to Earnest Money Deposit (EMD), and POC items verified as paid • Maximum loan amount: <ul style="list-style-type: none"> ○ Conventional = 3.00% of 1st mortgage loan amount ○ Government = 3.50% of 1st mortgage loan amount 	
Servicer/s <i>See Commitment Letter</i>	<p><u>Lakeview Loan Servicing, LLC</u> PO Box 202049 - Florence, SC29502</p> <p>Email: clientservices@lakeview.com</p> <p>Phone: (800) 509-0183</p>	
Hazard / Flood Insurance	<u>HAZARD INSURANCE</u>	
<i>All Applicable CHFA and First Mortgage Agency/Investor Underwriting Guidelines Apply</i>		
PARAMETER	Eligibility Requirements	
ALLOWABLE FEES	<p>Fees are limited to the following:</p> <ul style="list-style-type: none"> • Maximum Lender Fee - \$600.00 (retained by lender) • Maximum Settlement Agent Fee - \$200.00 • Actual costs for Recording Fees <p>Closing cost cannot exceed 8.00% of loan amount <i>Title Insurance is not required on DPA loans</i></p>	
CHFA INTEREST RATE	0.00%	
AMORTIZATION	<ul style="list-style-type: none"> ▪ Non-amortizing deferred up to 30 days 	
ELIGIBLE BORROWERS	<ul style="list-style-type: none"> ▪ First-time homebuyers and non- first-time homebuyers may not own any other property at time of closing 	

ELIGIBLE PROPERTY TYPES	1 Unit, Condo, Townhouses, PUDs 2–4 Unit properties ✓ Appraisal Waiver not allowed
ELIGIBLE PURPOSE	<ul style="list-style-type: none"> ▪ Purchase only (refinance not allowed)
AUS RECOMMENDATION	<ul style="list-style-type: none"> ▪ Follow First Mortgage Program Guidelines
MINIMUM CREDIT SCORE	<ul style="list-style-type: none"> ▪ Follow First Mortgage Program Guidelines
QUALIFYING RATIOS	<ul style="list-style-type: none"> ▪ Monthly Housing Expense-to-Income ratio – Follow First Mortgage Program Guidelines ▪ Maximum Total Debt-to-Income ratio – Follow First Mortgage Program Guidelines
PROGRAM INFORMATION	<ul style="list-style-type: none"> ▪ Must be utilized in conjunction with a CHFA First Mortgage Next Move-(Non-Bond) ▪ Must be recorded in 2nd lien position.
INCOME LIMITS	<i>Qualifying Income cannot exceed 120% AMI - no less than base wages to be used to qualify</i>
REQUIRED DOCUMENTATION	<ul style="list-style-type: none"> ○ Deferred DPA - Note (CHFA form DAP07NOT) ○ Deferred DPA - Deed (CHFA form DAP08MD) ○ Deferred DPA - Applicant Notice (CHFA form DAPDiscl)

Next Move-(Non-Bond) Down Payment Assistance – Rev 5.13.2026

NEXT MOVE - (NON – BOND)

PROGRAM AREA MEDIAN INCOME (AMI) LIMITS

As of June 13, 2026

PLANNING REGION	120% Area Median Income
CAPITOL	\$155,040
GREATER BRIDGEPORT	\$188,160
LOWER CT RIVER VALLEY	\$155,040
NAUGATUCK VALLEY	\$136,800
NORTHEASTERN CT	\$151,800
NORTHWEST HILLS	\$149,400
SOUTH CENTRAL CT	\$147,840
SOUTHEASTERN CT	\$134,280
WESTERN CT	\$188,160

NEXT MOVE - (NON-BOND) RESERVATION & LOCK POLICIES

- *Rates not published on CHFA's website will be emailed at 10:30am (EST) daily.*
- *Lock window – 10:30 am (EST) – 7:00pm (EST) daily.*
- *Initial Lock – 60 days to delivery/purchase.*
- *Extension 15 days - .125%*
30 days - .25%
45 days - .375%
- *Loans delivered over 105 days may not be purchased.*

ANY LOAN NOT ELIGIBLE FOR DELIVERY/PURCHASE TO LAKEVIEW WILL NOT BE TRANSFERRED TO ANY OTHER CHFA SERVICER. LENDER WILL BE RESPONSIBLE.

HOMEOWNERSHIP PROGRAMS CONTACTS

CHFA UNDERWRITING & GENERAL PROGRAM QUESTIONS

Email:

sfaminquiry@chfa.org

Phone: (860)571-3541

UNDERWRITER SCENARIOS OUTSIDE OF OUR GUIDELINES

Email: scenarios@chfa.org

Phone: (860)571-3541

EXISTING RESERVATION EXTENSIONS, CANCELLATIONS, CHANGE REQUESTS (LENDER OR PROPERTY)

Email: Reschanges@chfa.org

POST-CLOSING & DELIVERY

Email: Postclosinginquiry@chfa.org

CHFA PROGRAM – LENDER TRAINING

Click here for: [Lender Training Calendar](#)

- Or -

Email: sfamtraining@chfa.org

To discuss and schedule your organizations training needs or to request off-site training at your location.

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