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

LOAN PROGRAM OUTLINES

Revised 7.13.2026

EQUAL HOUSING OPPORTUNITY

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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*** *CHFA Deferred DPA is required*	*Not Applicable*
2- 4 Unit 95% / 105%	***Eligible*** *CHFA Deferred DPA is required*	***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%**
	80.01% - 85%	**6%**
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 ***See Commitment Letter*** **1st 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 ○ MERS Fee $24.95 ○ Tax Service Fee $85.00 *Additional third-party allowable fees to the borrower include those fees that are customary, reasonable and necessary to close the mortgage loan*
CHFA INTEREST RATE	▪ Emailed daily - rates effective 10:30am - 7:00pm
AMORTIZATION	▪ 30-Year Term, Fixed Rate Mortgage
ELIGIBLE BORROWERS	▪ 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** ✓ ***Lender to verify that Condo is FHMLC Warrantable***
ELIGIBLE PURPOSE	▪ Purchase only (refinance not allowed) ▪ No Renovation
AUS RECOMMENDATION	▪ Loan Product Advisor (LPA) is required with Eligible/Accept Findings
MINIMUM CREDIT SCORE	▪ 620
QUALIFYING RATIOS	▪ 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	▪ FHLMC Approved Community Subordinate Financing *(includes CHFA Deferred Down Payment Assistance Program)*
INCOME LIMITS	*Qualifying Income cannot exceed 120% AMI- no less than base wages to be used to qualify*
HOMEBUYER EDUCATION **HUD Approved Counseling Agency**	▪ 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)
(FNMA) HFA PREFERRED
(Loan Must Close with CHFA Deferred DPA)

Maximum LTV / CLTV	Subordinate Financing	Borrower Contribution
1 Unit **97% / 105%**	***Eligible*** *CHFA Deferred DPA is required*	*Not Applicable*
2- 4 Unit **95% / 105%**	***Eligible*** *CHFA Deferred DPA is required*	***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%**
	80.01% - 85%	**6%**
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 ***See Commitment Letter*** **1st Mortgage and DPA**	**Lakeview Servicing Guide**	
Hazard and Flood Insurance	**HAZARD INSURANCE**	
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 ○ MERS Fee $24.95 ○ Tax Service Fee $85.00 *Additional third-party allowable fees to the borrower include those fees that are customary, reasonable and necessary to close the mortgage loan*
CHFA INTEREST RATE	▪ Emailed daily - rates effective 10:30am - 7:00pm
AMORTIZATION	▪ 30-Year Term, Fixed Rate Mortgage
ELIGIBLE BORROWERS	▪ 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** ✓ ***Lender to verify that Condo is FNMA Warrantable*** ✓ ***Appraisal Waiver not allowed***
ELIGIBLE PURPOSE	▪ Purchase only (refinance not allowed) ▪ No Renovation
AUS RECOMMENDATION	▪ Desktop Underwriter (DU) is required with Approve/Eligible findings
MINIMUM CREDIT SCORE	▪ 620
QUALIFYING RATIOS	▪ 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	▪ FNMA Approved Community Subordinate Financing *(includes CHFA Deferred Down Payment Assistance Program)*
INCOME LIMITS	*Qualifying Income cannot exceed 120% AMI - no less than base wages to be used to qualify*
HOMEBUYER EDUCATION **HUD Approved Counseling Agency**	▪ Pre-Closing Homebuyer Education Certificate required for at least one borrower if all borrowers are first-time homebuyers

NEXT MOVE – (NON-BOND)
FHA GOVERNMENT INSURED

(Loan Must Close with CHFA Deferred DPA)

Maximum LTV / CLTV	Subordinate Financing	Borrower Contribution
1 Unit/Condo **96.50/ 105%**	***Eligible*** *Down payment & Closing costs* *CHFA Deferred DPA is required*	*Not Applicable*
2- 4 Unit **96.50%/105%**	***Eligible*** *Down payment & Closing costs* *CHFA Deferred DPA is required*	*Not Applicable*
UFMIP	**Per FHA Guidelines** **LTV/CLTV calculated on base Loan Amount**	
Max Loan Amount	**FHA Loan Limits- No High-Cost Area Mortgages**	
Servicer/s ***See Commitment Letter*** **1st Mortgage and DPA**	**Lakeview Servicing Guide**	
Hazard and Flood Insurance	**HAZARD INSURANCE**	

All Applicable CHFA, FHA and Investor Underwriting Guidelines Apply

PARAMETER	Eligibility Requirements
CHFA/SERVICER ALLOWABLE FEES	FHA-Lenders may charge a total of $1,295 as the maximum ancillary/application, process and/or underwriting fees to be disclosed in the Origination charges on the LE and CD ○ MERS Fee $24.95 ○ Tax Service Fee $85.00 *Additional third-party allowable fees to the borrower include those fees that are customary, reasonable and necessary to close the mortgage loan*
CHFA INTEREST RATE	▪ Emailed daily - rates effective 10:30am - 7:00pm
AMORTIZATION	▪ 30-Year Term, Fixed Rate Mortgage
ELIGIBLE BORROWERS	▪ First-time homebuyers and non-first-time homebuyers may not own other property at time of closing
ELIGIBLE PROPERTY TYPES	**1 Unit, Condo, Townhouses, PUDs** **2–4 Unit properties**

ELIGIBLE PURPOSE	▪ Purchase only (refinance not allowed) ▪ No Renovation
AUS RECOMMENDATION	▪ 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: ✓ Min 640 Credit Score ✓ Max 43% DTI
MINIMUM CREDIT SCORE	▪ 620
QUALIFYING RATIOS	Maximum Total Debt-to-Income Ratio: ▪ Per AUS Findings up to 50%
SUBORDINATE FINANCING	▪ FHA Approved Community Subordinate Financing *(includes CHFA Deferred Down Payment Assistance Program)*
INCOME LIMITS	*Qualifying Income cannot exceed 120% AMI - no less than base wages to be used to qualify*
HOMEBUYER EDUCATION **HUD Approved Counseling Agency**	▪ 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

NEXT MOVE - (NON-BOND)
GOVERNMENT INSURED USDA and VA
(Loan Must Close with CHFA Deferred DPA)

Maximum LTV / CLTV	Subordinate Financing	Borrower Contribution
1 Unit/Condo **100%/105%**	***Eligible*** *Down payment & Closing costs* *CHFA Deferred DPA is required*	*Not Applicable*
2- 4 Unit **100%/105%** **VA only**	***Eligible*** *Down payment & Closing costs* *CHFA Deferred DPA is required*	*Not Applicable*
Guarantee Fee **Funding Fee**	**Per USDA/VA Guidelines**	
	May not exceed Conforming Loan Limits/No Super Conforming/No High-Cost Areas	
Servicer/s ***See Commitment Letter*** **1st Mortgage and DPA**	**Lakeview Servicing Guide**	
Hazard and Flood Insurance	**HAZARD INSURANCE**	

All Applicable CHFA, VA/USDA 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/origination charge to be disclosed in the Origination charges section on the LE and CD ○ MERS Fee $24.95 ○ Tax Service Fee $85.00 *Additional third-party allowable fees to the borrower include those fees that are customary, reasonable and necessary to close the mortgage loan*
CHFA INTEREST RATE	▪ Emailed daily - rates effective 10:30am - 7:00pm
AMORTIZATION	▪ 30-Year Term, Fixed Rate Mortgage (FRM)
ELIGIBLE BORROWERS	▪ First-time homebuyers and non- first-time homebuyers may not own other property at time of closing

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	▪ Purchase only (refinance not allowed)
AUS RECOMMENDATION	▪ AUS approval
MINIMUM CREDIT SCORE	▪ 620 - VA
QUALIFYING RATIOS	▪ **VA** - Per AUS Findings up to 50% ▪ **USDA -** Per GUS Findings up to 50%
SUBORDINATE FINANCING	▪ USDA / VA Approved Community Subordinate Financing *(includes CHFA Deferred Down Payment Assistance Program)*
INCOME LIMITS	*Qualifying Income cannot exceed 120% AMI - no less than base wages to be used to qualify*
HOMEBUYER EDUCATION **HUD Approved Counseling Agency**	▪ Pre-Closing Homebuyer Education Certificate required for at least one borrower if all borrowers are first-time homebuyers

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%**	***Eligible*** *Down payment & Closing costs*	**First Mortgage Guidelines**
2- 4 Unit **First Mortgage Guidelines/ 105%**	***Eligible*** *Down payment & Closing costs*	**First Mortgage Guidelines**
	• Any cash back to borrower at closing is limited to Earnest Money Deposit (EMD), and POC items verified as paid • Maximum loan amount: ○ **Conventional = 3.00% of 1st mortgage loan amount** ○ **Government = 3.50% of 1st mortgage loan amount**	
Servicer/s ***See Commitment Letter***	**Lakeview Loan Servicing, LLC** PO Box 202049 - Florence, SC 29502 **Email:** clientservices@lakeview.com **Phone:** (800) 509-0183	
Hazard / Flood Insurance	**HAZARD INSURANCE**	
	All Applicable CHFA and First Mortgage Agency/Investor Underwriting Guidelines Apply	

PARAMETER	Eligibility Requirements
ALLOWABLE FEES	Fees are limited to the following: • Maximum Lender Fee - $600.00 (retained by lender) • Maximum Settlement Agent Fee - $200.00 • Actual costs for Recording Fees Closing cost cannot exceed 8.00% of loan amount *Title Insurance is not required on DPA loans*
CHFA INTEREST RATE	0.00%
AMORTIZATION	▪ Non-amortizing deferred up to 30 years
ELIGIBLE BORROWERS	▪ 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	▪ Purchase only (refinance not allowed)
AUS RECOMMENDATION	▪ Follow First Mortgage Program Guidelines
MINIMUM CREDIT SCORE	▪ Follow First Mortgage Program Guidelines
QUALIFYING RATIOS	▪ Monthly Housing Expense-to-Income ratio – Follow First Mortgage Program Guidelines ▪ Maximum Total Debt-to-Income ratio – Follow First Mortgage Program Guidelines
PROGRAM INFORMATION	▪ Must be utilized in conjunction with a CHFA First Mortgage Next Move-(Non-Bond) ▪ Must be recorded in 2nd lien position.
INCOME LIMITS	*Qualifying Income cannot exceed 120% AMI - no less than base wages to be used to qualify*
REQUIRED DOCUMENTATION	○ 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 with Deferred DPA FAQ

Q. Why aren't the Next Move programs available to reserve in LOS?
A. Next Move is available for reservations from 10:30 am (EST) to 7:00 pm (EST), Monday through Friday only; excluding holidays. The program will not reflect in the CHFA LOS system outside of these hours. Other reasons may include that your organization is not approved to participate through Lakeview Loan Servicing or has opted out of offering the program.

Q. Are the Next Move rates posted on the CHFA website?
A. No. To receive the Next Move rates, please visit "Stay in touch with CHFA" on our homepage at www.chfa.org. Here you are able to sign up to receive daily rates among other CHFA notifications. Rates will be emailed each business morning at 10:15 am (EST).

Q. What is the reservation period for Next Move loans?
A. Loans will be locked by completing and submitting a reservation in the CHFA LOS system. The closed loan must be delivered to and purchased by Lakeview Loan Servicing within sixty (60) days of reservation. If a closed loan file is not received by Lakeview within 90 days of reservation with no communication from Lender, Lakeview will auto-cancel the lock. Loans delivered over 105 days may not be purchased. Please see Bulletin #291 for additional details.

Q. What if my borrower does not want the Deferred Down Payment Assistance (DPA) loan or wants a lower DPA loan amount?
A. All Next Move first mortgages must close with the maximum allowable DPA subordinate mortgage: 3.00% of the first mortgage amount for Conventional loans or 3.50% for Government loans.

Q. Is the DPA loan amount based on the first mortgage loan amount or the sales price?
A. The DPA loan amount is based on the first mortgage loan amount.

Q. Do I need a DAP Worksheet?
A. No. The DPA loan amount will automatically be calculated and added to the reservation.

Q. Is the Form 066-0408 required to receive funding?
A. No, all funding is completed by Lakeview Loan Servicing. Please see the Lakeview Reference Guide in our Mortgage Program Resources.

Q. Are the discounted interest rates for special programs, such as the Teacher program, available for the Next Move program?
A. No, there are no discounted programs for Next Move.

Q. Do targeted areas reduced rates apply to Next Move?
A. No, targeted area reduced rates do not apply to Next Move.

Q. Why is the Online Counseling option greyed out when I try to reserve a Next Move in LOS?

A. Although the borrower can still utilize Finally Home! online counseling, CHFA will not be providing an online counseling code for free counseling. Borrowers may continue to receive free Homebuyer Education through CHFA Participating HUD approved Counseling Agency.

Q. What are other acceptable options for completing the homebuyer education course?

A. Any Homebuyer Education Course that is HUD approved or aligns with National Industry Standards is acceptable for the Next Move Program.

Q. Do I need the CHFA Limits and TTO Eligibility Income Worksheet?

A. No. Income limits of 120% AMI are based on qualifying/repayment income only.

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.