

Bulletin # 140
May 31, 2018

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: **Income & Sales Price Limits Revision for Homebuyer Mortgage Programs**

Connecticut Housing Finance Authority Income & Sales Price Limits for the Homebuyer Mortgage Programs are being revised to comply with the U.S. Department of Housing and Urban Development (HUD) income and sales price limits.

Effective on and after June 4, 2018, the new limits will apply to all reservations submitted to CHFA for mortgage loan financing, ***(THERE WILL BE NO EXCEPTIONS)***.

Income eligibility will continue to be based on the income of the mortgagors (applicants only) and household size, (2 or less; 3 or more).

The income limit restriction will continue to be waived for borrower(s) purchasing properties in Targeted Areas ***that are not applying for CHFA Downpayment Assistance Program (DAP)***.

There are no changes in the designated Target Area Census Tracts.

A copy of the new Income & Sales Price Limits will be included in the email notification published with this Bulletin Announcement and posted on the CHFA website at www.chfa.org.

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