To: CHFA Lenders  
From: CHFA Single Family Underwriting  
Subject: Hazard Insurance Maximum Deductible Amount Increase

CHFA requires fire and extended coverage hazard insurance for all eligible dwellings securing the first mortgage loans that are financed by the Authority.

Effective with loans closed on and after July 23, 2018, policies may contain a deductible clause up to a maximum of $1,500.

The Single Family Operating Manual, Section 6 – Loan Preparation has been updated to reflect the change from $1,000 to $1,500 in Section 6.3.A.1.

There are no other changes to the CHFA policy requirements for hazard and flood insurance. Refer to Section 6 – Loan Preparation of the Operating Manual published on the website at www.chfa.org for complete details.