

Bulletin # 143
August 1, 2018

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: Borrower Paid Single Premium MI

Currently, CHFA only allows one option for the collection of the conventional mortgage insurance which is, borrower paid monthly premiums. In an effort to enable more flexibility for our borrowers, CHFA is making a program change. **Borrowers will now have the option of choosing *Borrower Paid Single Premiums for HFA Preferred and HFA Advantage Programs for loans without CHFA DAP.***

The source of funds used to pay premiums must meet FNMA, FHLMC and MI company guidelines.

Effective with CHFA loan reservations dated on or after August 6, 2018, CHFA will now allow Borrower Paid Single Premium MI for the HFA Preferred and HFA Advantage Programs for loans without CHFA DAP.

Please note that this option will not be available for any other loan program types.

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.