

Bulletin # 152
March 19, 2019

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: **Master Commitment Agreement for Mortgage Purchases**

The CHFA Master Commitment Agreement for Mortgage Purchases (“Agreement”) which is the contract between CHFA and the Participating Lenders (“Lenders”) has been updated to include among the existing covenants, new content that further describes business practices between CHFA and the approved Participating Lender partners.

The revised Agreement acknowledges the Lenders consent to execute a separate mortgage purchase agreement with the CHFA designated Master Servicer/Lender for delivery of CHFA loans after closing for purchase and servicing.

The revised Agreement also clarifies CHFA’s requirement for Lenders to make reasonable efforts to work with CHFA in marketing and advertising CHFA Home Mortgage Loan Programs to eligible homebuyers and it confirms the requirement for Lenders to complete annual recertification for continued authorization to offer CHFA mortgage loan financing products.

CHFA will begin distribution of the revised Master Commitment Agreement for Mortgage Purchases to all approved Participating Lenders on April 1, 2019. To ensure CHFA has the most current information on file, Lenders may also be requested at that time, to provide updated documentation to complete the annual recertification for the 2019 calendar year. (*Please see the CHFA Lender Recertification form attached to this Bulletin*).

Lenders currently approved by CHFA will continue to originate CHFA loans under the terms and conditions of the existing contract Agreement that is in full force and effect until the new Agreement has been received and is duly executed by all authorized signatories.

Please contact Valencia Taft-Jackson, Director Single Family Programs with any questions or request for additional information about this Bulletin announcement at (860) 571-4224 or email Valencia.Taft-Jackson@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 Hazim Taib at (860)571-4250 or hazim.taib@chfa.org

LENDER RECERTIFICATION

Lender Name: _____ **Lender ID #** _____ *(For internal use)*

CT Main Branch Address: _____ **Telephone:** _____
(#, Street)

(Town, City, Zip)

The following documentation must be submitted annually for CHFA recertification approval:

- Lender Recertification (*CHFA Form 008-2018I*)
- Recent Audited Financial Statements (*Participating Lender – net worth of \$1,000,000*)
(Correspondent Lender – net worth of \$50,000)
- Provide evidence of compliance with applicable federal and state laws, regulations promulgated thereunder, and any licensing requirements by agencies of government having jurisdictions.
(I.e. Evidence of NMLS license status)

List all staff affiliated with CHFA Loan Programs (*I.e. Sales/Operations Staff*)

Staff Name	Job Function	NMLS ID	CHFA Training(s) Attended	CHFA Training Date

Signed subject to the penalty for false statement under Connecticut General Statutes §53a-157b

Authorized Signatory: _____ **Dated :** _____

Print Name: _____