

**Bulletin # 196**

April 8, 2021

To: CHFA Lenders  
From: CHFA Single Family Underwriting  
Subject: **Additional CHFA Interest Rate Point Options for Applicant(s)**

Effective with loan reservations dated on and after April 8, 2021, the CHFA interest rate options are being revised to include a new 0.00% Point (*Origination Fee*) in addition to our current 1.00% Point (*Origination Fee*) option. In connection with this offering, the Operating Manual along with the pertinent documents (the “Operating Manual”) will be revised. Until such time the revised Operating Manual becomes available, lenders can start offering 0.00% Point option subject to the conditions noted in this bulletin.

**REVISED CHFA INTEREST RATE PROGRAM TABLE EXAMPLE:**

CHFA Loan Program	Point Options	Interest Rate'	Targeted Area Rate'
Regular Homebuyer Program	1.00%	2.750%	2.500%
Regular Homebuyer Program	0.00%	2.875%	2.625%

'As of 4/6/21. Government Insured Rate. Non-Government Insured Rate is 0.25% higher. Subject to change

**Lenders will continue to receive 2.02% compensation on average for each loan originated:**

Loan Valuation – Based on \$170,000 Mortgage		
Service <b>Released</b> Lenders		
Mortgage Rate'	2.750%	2.875%
SRP – ( <i>Origination Fee</i> ) - Due from CHFA	0.56%	1.56%
Point – ( <i>Origination Fee</i> ) - Due from Borrower	1.00%	0.00%
Ancillary Expenses"	0.46%	0.46%
<b>Total Upfront Fee</b>	<b>2.02%</b>	<b>2.02%</b>

'As of 4/6/21. Government Insured Rate. Non-Government Insured Rate is 0.25% higher. Subject to change

" Based on \$790 flat fee

Loan Valuation – Based on \$170,000 Mortgage		
Service <b>Retained</b> Lenders		
Mortgage Rate'	2.750%	2.875%
SRP – ( <i>Origination Fee</i> ) - Due from CHFA	0.00%	1.00%
Point – ( <i>Origination Fee</i> ) - Due from Borrower	1.00%	0.00%
Ancillary Expenses"	0.46%	0.46%
<b>Total Upfront Fee</b>	<b>1.46%</b>	<b>1.46%</b>

'As of 4/6/21. Government Insured Rate. Non-Government Insured Rate is 0.25% higher. Subject to change

" Based on \$790 flat fee

Compensation fee schedule for Lenders Originating CHFA FHA 203(k) loan programs remains:

203(k) Standard Rehabilitation Program – Point fee = 2.50%  
203(k) Limited Rehabilitation Program – Point Fee = 1.50%

All questions regarding this Bulletin should be directed to Carolyn Christensen at (860) 571-4270  
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