To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: Homebuyer Mortgage Program Updates

Connecticut Housing Finance Authority (CHFA) is making the following program enhancements to the Homebuyer Mortgage Programs effective with loan reservations dated on or after January 1, 2022.

- New Ratio Requirements for First Mortgages:
  - 50% DTI on Conventional Loans.
  - Remains at 45% DTI on Government Loans.

- New DAP Ratio Requirements:
  - Utilize the same ratio as permitted on the first mortgage (see above - 50% on Conventional loans and 45% on Government loans).
  - There will no longer be separate front/back ratio requirements on DAP loans.

- DAP Minimum Contribution Change:
  - DAP loans will no longer require a minimum borrower contribution of $1,000.

- DAP Reduced Interest Rate Date Extended:
  - The DAP 1.00% interest rate in effect for loan reservations dated April 30, 2021 thru December 31, 2021 will be extended thru December 31, 2022.

All questions regarding this Bulletin should be directed to Lisa Hensley at lisa.hensley@chfa.org or Carolyn Christensen at carolyn.christensen@chfa.org