To: CHFA Lenders  
From: CHFA Homeownership Department  
Subject: Targeted Area Income Limits

Connecticut Housing Finance Authority (CHFA) mortgage loan applicants who are not first-time homebuyers, or who have owned a home in the past three (3) years, may still be eligible for a loan if they plan to purchase property in an area of the state targeted by the federal government for revitalization, known as Targeted Areas. *(Borrowers may not own property at the time of loan closing).*

CHFA will reduce the programs published interest rate by 0.25% for eligible applicants purchasing in a Federally Targeted Area of the state.

**Effective with Reservations made on or after May 1, 2022,** there will be no exceptions made to the CHFA Income Limits published for properties located in Targeted Areas.