To: CHFA Participating Time to Own Lenders  
From: CHFA Single Family Underwriting  
Subject: Time To Own Funds Available - Revision

**Participating Time To Own Lenders Only:**

The Connecticut Housing Finance Authority (CHFA) is announcing the availability of additional funding for the Time To Own (TTO) Program. This program will relaunch with funding available in the amount of $13,000,000 effective Monday, December 12, 2022.

Participating Time To Own Lenders may add the TTO Program to existing reservations made on or after June 13, 2022. If the loan has already been reviewed/committed by CHFA, then the file will be considered a new submission as of the date the revised documents are received.

Participating Time To Own Lenders will now be permitted to charge the same fees/origination charges as currently permitted on the Down Payment Assistance Program (DAP) for any loan Reservation dated on or after November 9, 2022 (the date the Time To Own Program was closed to new applications).

Lenders opting to collect the allowable fees outlined below must ensure that all fees are properly disclosed.

<table>
<thead>
<tr>
<th>ALLOWABLE FEES</th>
<th>Loan Estimate and Closing Disclosure</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>DOWN PAYMENT ASSISTANCE PROGRAM (DAP)</strong> AND/OR <strong>TIME TO OWN PROGRAM</strong></td>
<td><strong>Maximum Combined Fees = $800.00</strong></td>
</tr>
<tr>
<td>- Maximum Application Fee - $600.00 <em>(retained by lender)</em></td>
<td></td>
</tr>
<tr>
<td>- Maximum Settlement Agent Fee - $200.00</td>
<td></td>
</tr>
<tr>
<td>- Actual costs for Recording Fees</td>
<td></td>
</tr>
<tr>
<td>- Actual Pre-Paid Interest, if applicable <em>(N/A Time To Own)</em></td>
<td></td>
</tr>
<tr>
<td><strong>Title Insurance is not required on DAP or Time To Own loans.</strong></td>
<td></td>
</tr>
</tbody>
</table>

**FUNDING IS LIMITED AND NOT GUARANTEED. FUNDS FOR LOANS WILL BE SET ASIDE UPON SUCCESSFUL RESERVATION IN OUR LOAN ORIGINATION SYSTEM (LOS).**

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