

**Bulletin # 232**  
**May 4, 2023**

To: CHFA Lenders  
From: CHFA Single Family Underwriting  
Subject: **TRID Requirements for DAP and TTO Loans**

TRID Requirements for DAP and TTO loans:

A few questions have arisen concerning the name of the “Creditor” listed on the TRID disclosures for CHFA’s Down Payment Assistance program (DAP) and Time to Own (TTO) loans.

Regulation Z, 12 CFR Section 1026.2(17) defines “Creditor” to mean:

*(i) A person who regularly extends consumer credit that is subject to a finance charge or is payable by written agreement in more than four installments (not including a down payment), and to whom the obligation is initially payable, either on the face of the note or contract, or by agreement when there is no note or contract.*

While the participating lender is the “creditor” on the first mortgage loan, CHFA is the creditor on the DAP/TTO loans.

Based on the above, Participating Lenders should list CHFA as the creditor/lender on the Loan Estimates (LE) and Closing Disclosures (CD) for DAP/TTO loans.

The Participating Lender, under the “Master Commitment Agreement for Mortgage Purchases”, is to provide those disclosures on behalf of CHFA and in compliance with the Truth-in-Lending Act and Regulation Z.

*All questions regarding this Bulletin should be directed to Lisa Hensley at [lisa.hensley@chfa.org](mailto:lisa.hensley@chfa.org) or Carolyn Christensen at [carolyn.christensen@chfa.org](mailto:carolyn.christensen@chfa.org)*