

Bulletin # 235

To: CHFA Lenders June 22, 2023

From: CHFA Homeownership Department

Subject: Gifts of Equity

Effective as of the date of this Bulletin, gifts of equity are not permitted in conjunction with Time To Own (TTO) Program funding.

As a reminder, the TTO program is a "needs based" down payment and closing cost assistance program and the funding is limited.

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