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**Bulletin #243A**  
October 24, 2023

To: CHFA Participating Lenders  
From: CHFA Single Family Underwriting  
Subject: Time To Own Program Update

**Due to the number of inquiries and different scenarios affected, CHFA is hereby retracting Bulletin #243.**

Time to Own Program guidance will revert to Bulletin #235 and Bulletin #240:

- Transactions involving “**non-arm’s length and/or related parties**” are not eligible for the Time to Own (TTO) program when the subject property’s appraised value exceeds the sales price by 20% or more.
- Gifts of equity are not permitted in conjunction with Time to Own (TTO) program funding.

We value your partnership and appreciate your feedback.

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