

To: CHFA Participating Lenders
From: CHFA Single Family Underwriting
Subject: **Time To Own Additional Funding**

The Connecticut Housing Finance Authority (CHFA) is pleased to announce that the Connecticut Bond Commission has approved additional funding in the amount of \$40,000,000 for the Time To Own (TTO) Program. Approximately \$4,200,000 of CHFA's GAP Financing was set-aside for older contracts, leaving approximately \$35,800,000 available immediately.

Participating Lenders may add the TTO Program to existing reservations not yet submitted in accordance with TTO guidelines. If the loan has already been submitted, reviewed, or committed by CHFA without TTO, then the file will be re-reviewed by CHFA upon receipt of revised loan documents reflecting TTO funds.

Please do not submit loans intended to have TTO to CHFA Underwriting until those funds have been added to your reservation. This includes those reservation requests provided during the CHFA Gap Funding period that have not yet been submitted.

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
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