
Bulletin #286
March 30, 2026

To: CHFA Participating Lenders
From: CHFA Homeownership Department
Subject: Time to Own Guideline Updates

With reservations effective on or after **April 13, 2026**, the following guidelines will apply:

- Transactions are not eligible for the Time to Own Program when the subject property appraised value exceeds the sales price by **10%** or more. Exceptions will be considered for properties deed restricted for affordability; and
- Non-arm's length transactions are not permitted. Exceptions may be considered for "unrelated" landlord/tenant transactions, excluding transactions where both the tenant and landlord have resided in the property at the same time/together.
- A spouse/partner of a current CHFA borrower/owner may not purchase a property utilizing the CHFA Time to Own Program.

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