

CHFA DEFERRED DOWN PAYMENT ASSISTANCE PROGRAM (DEFERRED DPA) APPLICANT NOTICE

You are receiving this notice because you are applying for a Connecticut Housing Finance Authority (CHFA) Deferred Down Payment Assistance Program (Deferred DPA) Loan in conjunction with a first mortgage loan from a CHFA Participating Lender.

You must meet all eligibility requirements which include, but are not limited to, maximum income limits.

If you are approved, the Deferred DPA loan is in the form of a subordinate lien for the term of the first mortgage loan from the CHFA Participating Lender.

This Deferred DPA is only available in conjunction with certain CHFA first mortgages originated through a CHFA Participating Lender.

This Deferred DPA may be used to assist with the down payment and/or closing costs required to purchase the property.

This Deferred DPA is due and payable upon whichever of the following event occurs first:

- The 30th anniversary date of the Deferred DPA Loan;
- when any or all of the property securing the Deferred DPA Loan (the “Property”) is sold or otherwise transferred (including any transfers by gift);
- when the first mortgage loan is refinanced or paid in full;
- when the first mortgage loan becomes due and payable for any reason;
- when you cease to use the Property as your primary residence; or
- CHFA determines that information which you furnished to the CHFA Participating Lender for the first mortgage loan or the Deferred DPA Loan was inaccurate or misleading in any material respect.

CHFA may increase the interest rate (if any) on the Deferred DPA Loan after the Deferred DPA loan becomes due and payable.

Your first mortgage application together with this notice constitutes your application for the Deferred DPA loan. You acknowledge that the information contained in the application is true and complete. Completion of Homebuyer Education may be required prior to the CHFA loan commitment. Please consult with your CHFA Participating Lender.

Acknowledged and agreed to by:

Borrower	Date	Borrower	Date
Lender: _____			
NMLS ID: _____			
Loan Originator: _____			
NMLS ID: _____			