

CHFA 9% Low-Income Housing Tax Credit (LIHTC)

Construction-Only Loan Product Summary



Rate:	Fixed rate at One Month Secured Overnight Financing Rate (1M SOFR) plus 200 basis points, provided the project meets the closing date requirement.
Loan Term:	Not to exceed 24 months. Upon request and approval, a longer term may be permitted, subject to a rate premium.
Amortization:	Interest-only payments are due until maturity.
Early Prepayment:	Prepayment is available beginning in month 16, provided the construction loan proceeds have been disbursed in full.
Loan Origination Fee:	Based on the current Multifamily Financing Program Parameters and Fees guidelines.
Underwriting Standards:	CHFA Multifamily Underwriting Standards apply.
Closing Deadline:	November 30, 2023. If the closing takes place after this date, CHFA reserves the right to re-evaluate pricing.