

Bulletin # 190
December 14, 2020

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: Income Limit Revision for Homebuyer Programs

Connecticut Housing Finance Authority (CHFA) Income Limits for the Homebuyer Mortgage Programs are being revised to comply with the U.S. Department of Housing and Urban Development (HUD) income limits.

Effective on and after December 28, 2020 the new limits will apply to all reservations submitted to CHFA for mortgage loan financing, ***(THERE WILL BE NO EXCEPTIONS)***.

Income eligibility will continue to be based on the income of the mortgagors (applicants only) and household size, (2 or less; 3 or more).

The income limit restriction will continue to be waived for borrower(s) purchasing properties in Targeted Areas ***that are not applying for CHFA Downpayment Assistance Program (DAP), the HFA Preferred™, HFA Advantage®, or the CHFA CALP loan Programs.***

There are no changes in the designated Target Area Census Tracts.

A copy of the new Income Limits can be viewed on the CHFA website at www.chfa.org under the Lender Forms category, or by clicking here [Income and Sales Price Limits](#).

All questions regarding this Bulletin should be directed to Carolyn Christensen at (860) 571-4270 carolyn.christensen@chfa.org or, Valencia Taft-Jackson at (860)571-4224 valencia.taft-jackson@chfa.org.