



Single Family Lending Program Bulletin

June 30, 2022

Program Bulletin #2022-09

To: CalHFA Approved Lenders

Forgivable Equity Builder Loan Updates to Combined-Loan-to-Value

Effective for all CalHFA first mortgage loans reserved and rate locked on or after July 11, 2022 that are combined with a Forgivable Equity Builder Loan second mortgage, there will be a minimum combined-loan-to-value (CLTV) requirement of 80%.

If the Forgivable Equity Builder Loan is combined with a Below Market Rate (BMR) program from a local government agency, the minimum CLTV requirement is waived.

For questions about this bulletin, contact CalHFA Single Family Lending Division by phone 916.326.8033 or by email at SFLending@calhfa.ca.gov. Plus you can always visit CalHFA's website at: www.calhfa.ca.gov or Single Family Lending directly at www.calhfa.ca.gov/homeownership.

CalHFA thanks you for your business and we look forward to continuing to support your affordable housing loan needs.