TEACHERS MORTGAGE ASSISTANCE PROGRAM

CONNECTICUT
HOUSING FINANCE
AUTHORITY

10/7/20 Final

TEACHERS MORTGAGE ASSISTANCE PROGRAM

In a collaborative effort with the State of Connecticut – Department of Education, the CHFA Teachers Mortgage Assistance Program is an important incentive designed to alleviate shortage areas and to have educators live in the community in which they teach.

CHFA offers First Mortgage Programs and Second Mortgage Downpayment Assistance loans to finance up to 100% of the purchase price of your home.

TEACHERS

Mortgage Assistance Program

The Teachers Mortgage Assistance Program offers home loans at below-market interest rates to Teachers who are certified in the State of Connecticut and qualify under program eligibility.

ELIGIBILITY REQUIREMENTS

You must be employed full time or part time as a Connecticut certified Teacher and;

- Teach in a Priority School District; or
- Employed by the State of Connecticut in a Technical High School that is located in a Priority School District; or
- Teach in your respective endorsement area/s in one of the following state-identified Subject Matter Shortage Areas or Alliance Districts; or

CONNECTICUT HOUSING FINANCE AUTHORITY

The Key To Affordable Housing

The interest rate is the CHFA published rate on the day your Participating Lender registers your loan. Teachers are eligible for a .125% rate discount or Target Area discount. *Teachers who qualify under the (*R&R) eligibility or Teachers purchasing in a Targeted Area will receive a .250% rate discount. (see list of Targeted Areas at chfa.org)*

SUBJECT MATTER SHORTAGE AREAS

Teachers certified and teaching in these subjects may qualify for a Teachers Mortgage Assistance Program loan:

Bilingual Education, PreK-12	**Science,** 4-12
School Library & Media Specialist,** PreK-12	**Speech & Language Pathologist,** PreK-12
Mathematics, 4-12	**Technology Education**,** PreK-12
Special Education*, PreK-12	**TESOL,** PreK-12
School Psychologist, PreK-12	**World Languages,** 7-12

* Designation comprises Partially Sighted, Deaf/Hard of Hearing, Blind and Comprehensive Special Education teaching endorsement codes.

** Alliance Districts only – Program is targeted for investment in Connecticut's 33 lowest-performing districts. *(CGS Section 10-262u)*

ALLIANCE DISTRICTS

Ansonia	East Haven	Manchester	Norwalk	Vernon
Bloomfield	East Windsor	Meriden	Norwich	Waterbury
Bridgeport	Groton	Middletown	Putnam	West Haven
Bristol	Hamden	Naugatuck	Stamford	Winchester
Danbury	Hartford	New Britain	Thompson	Windham

OUR MISSION

Connecticut Housing Finance Authority is a self-funded, quasi-public organization.

Our mission is to alleviate the shortage of housing for low-to-moderate income families and persons in this state and, when appropriate, to promote or maintain the economic development of this state through employer-assisted housing efforts.

CHFA HISTORY

The Connecticut Housing Finance Authority (CHFA) was created in 1969 by the Connecticut Legislature as a self-supporting quasi-public housing agency charged with the purpose of expanding affordable housing opportunities for Connecticut's low-and moderate-income families and individuals.

Last year, CHFA helped 3,206 Connecticut individuals and families become homeowners through its low-interest rate mortgage loan programs.

Our programs are funded through the sale of Mortgage Revenue Bonds.

CHFA PROGRAM
BOND COMPLIANCE REQUIREMENTS

First-Time Homebuyer

Borrower must be a first-time homebuyer or have not owned a home in the past three (3) years. Borrowers who have owned a home previously may also apply if they plan to purchase in a Federally Targeted Area of the State and do not own property at the time of loan closing.

Income Limits

Vary by town and city. Differs between households of less than three (3) residents and households of three (3) or more residents.

Sales Price Limits

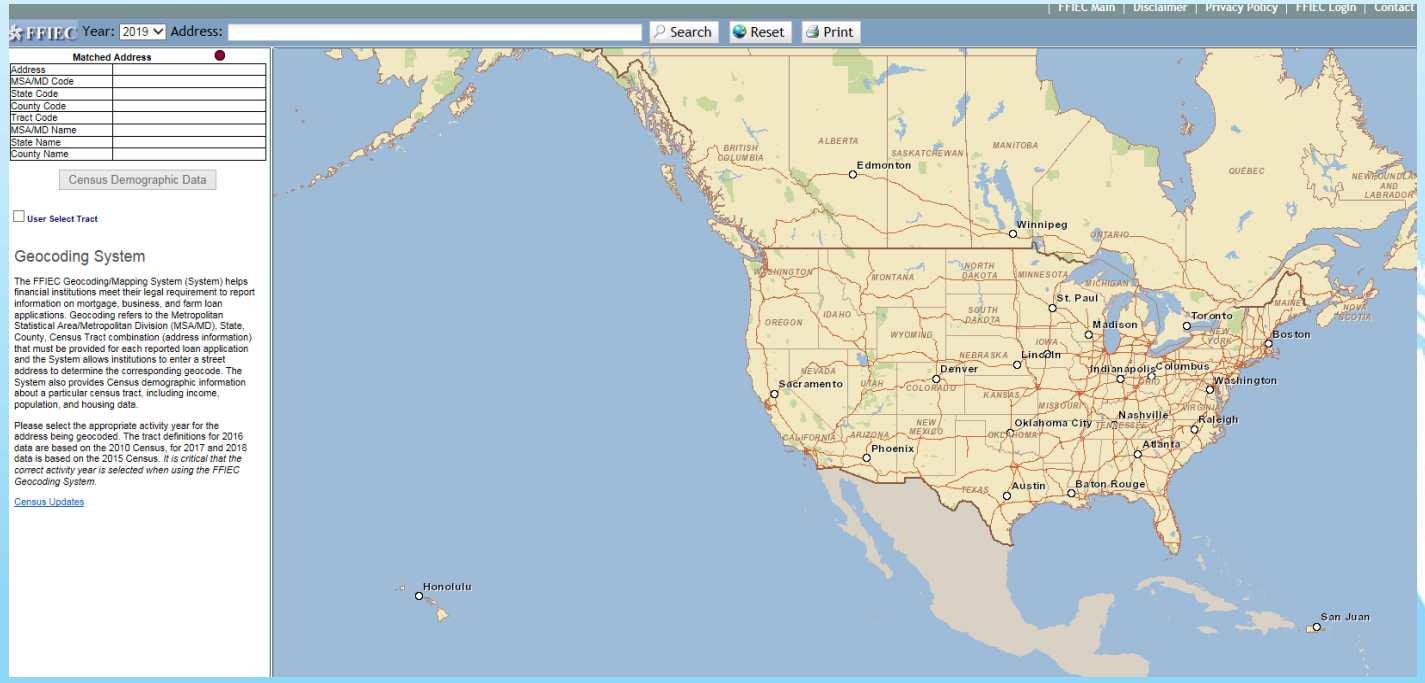
Vary by town and city. May differ slightly between new and existing homes in the same city or town and for homes found in Federally Targeted Areas.

Homebuyer Education

Pre-Purchase Homebuyer / Pre-Closing Homebuyer / Landlord Education / Financial Fitness

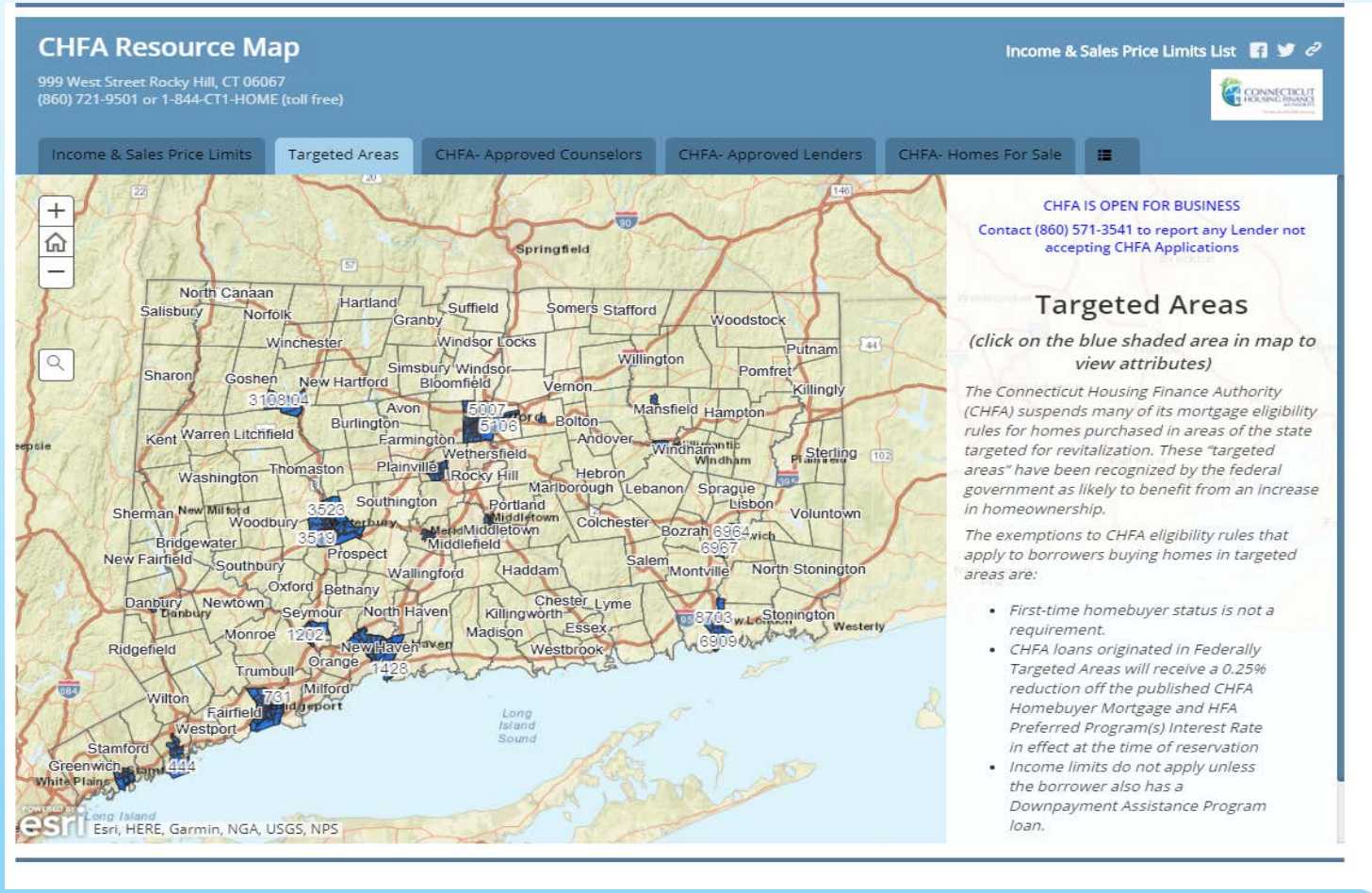
TARGETED AREAS

- Certain areas of CT are designated “Targeted Areas” based on IRS guidelines.
- Targeted areas are based on Census Tract Codes.
- Census Tract Codes can be located at ffiec.gov.
- CT currently has 20 Federally designated “Targeted Areas.”



RESOURCE MAP

CHFA has a useful Mapping Tool to help determine Targeted Areas in Connecticut.
https://www.chfa.org/about-us/chfa-resource-map/



BENEFITS OF PURCHASING IN A TARGETED AREA

- If the prospective homebuyer(s) purchases a home in a designated "Targeted Area", they will receive an additional .25% discount on the CHFA published interest rate.

- The first-time homebuyer requirement is waived. Homebuyer(s) may not own any other property at the time of closing.

- The income limit is waived ***unless*** the homebuyer(s) are also using the CHFA Downpayment Assistance Program funding or a Conventional Mortgage Program.

INCOME LIMITS

Only Borrower/s gross income is used for Repayment and Income Limits Calculation.

The applicable income limit is determined by the total household size.

Connecticut Housing Finance Authority - INCOME LIMITS - Eff. Oct. 7, 2019

The Home of Your Own - Homeownership - Reverse Annuity Mortgage Programs use "Statewide" Income Limits: $100,400 (1 or 2 persons) $115,460 (3 or more persons)

All other Programs use "Town" Income Limits as shown below except where not applicable (i.e. Targeted Areas for loans without CHFA DAP)

"Town" Income Limits	HOUSEHOLD SIZE	
Fairfield County	1 or 2	3 or more
Bethel	129,720	149,180
Bridgeport *All Areas	**123,120**	**143,640**
Brookfield	129,720	149,180
Danbury	129,720	149,180
***Targeted Areas**	**135,960**	**158,620**
Darien	144,300	165,945
Easton	123,120	143,640
Fairfield	123,120	143,640
Greenwich	144,300	165,945
Monroe	123,120	143,640
New Canaan	144,300	165,945
New Fairfield	129,720	149,180
Newtown	129,720	149,180
Norwalk	144,300	165,945
***Targeted areas**	**173,160**	**202,020**
Redding	129,720	149,180
Ridgefield	129,720	149,180
Shelton	123,120	143,640
Sherman	129,720	149,180
Stamford	144,300	165,945

"Town" Income Limits	HOUSEHOLD SIZE	
Litchfield County, cont.	1 or 2	3 or more
Canaan	100,900	116,035
Colebrook	100,900	116,035
Cornwall	100,900	116,035
Goshen	100,900	116,035
Harwinton	100,900	116,035
Kent	100,900	116,035
Litchfield	100,900	116,035
Morris	100,900	116,035
New Hartford	100,900	116,035
New Milford	100,900	116,035
Norfolk	100,900	116,035
North Canaan	100,900	116,035
Plymouth	100,900	116,035
Roxbury	100,900	116,035
Salisbury	100,900	116,035
Sharon	100,900	116,035
Thomaston	100,900	116,035
Torrington	100,900	116,035
***Targeted Areas**	**121,080**	**141,260**
Warren	100,900	116,035

"Town" Income Limits	HOUSEHOLD SIZE	
New Haven County, cont.	1 or 2	3 or more
Prospect	100,900	116,035
Seymour	104,900	120,635
Southbury	100,900	116,035
Wallingford	100,900	116,035
Waterbury * All Areas	**121,080**	**141,260**
West Haven	100,900	116,035
Wolcott	100,900	116,035
Woodbridge	100,900	116,035
New London County	1 or 2	3 or more
Bozrah	100,900	116,035
Colchester	112,400	129,260
East Lyme	100,900	116,035
Franklin	100,900	116,035
Griswold	100,900	116,035
Groton	100,900	116,035
***Targeted Areas**	**121,080**	**141,260**
Lebanon	112,400	129,260
Ledyard	100,900	116,035
Lisbon	100,900	116,035
Lyme	100,900	116,035

*TARGETED AREA - CENSUS TRACTS

Targeted areas are denoted with an (*). If the property being purchased is located in a Targeted Area, please note that in these areas, only your income can be higher than what is listed, providing you do not request down payment assistance from CHFA.

Ansonia	1252, 1253, 1254	Middletown	5411, 5415, 5416, 5417
Bridgeport	ALL CENSUS TRACTS	New Britain	4153, 4155, 4156, 4157, 4158, 4159, 4160, 4161, 4162, 4163, 4166, 4171
Danbury	2101, 2102, 2107.01, 2107.02	New Haven	ALL CENSUS TRACTS EXCEPT FOR 3614.02
Derby	1202	New London	ALL CENSUS TRACTS
East Hartford	5104, 5106, 5113	Norwalk	0434, 0437, 0438, 0440, 0441, 0442, 0444, 0445
Groton	7025, 9800	Norwich	6964, 6967, 6968
Hartford	ALL CENSUS TRACTS EXCEPT FOR 5245.02	Stamford	0201, 0214, 0215, 0216, 0217, 0221, 0222, 0223
Manchester	5147	Torrington	3101, 3102, 3103, 3108.01, 3108.03, 3108.04
Mansfield	8812	Waterbury	ALL CENSUS TRACTS
Meriden	1701, 1702, 1703, 1709, 1710, 1714	Windham	8003, 8006

SALES PRICE LIMITS

Connecticut Housing Finance Authority - SALES PRICE LIMITS

CONNECTICUT HOUSING FINANCE AUTHORITY

EFFECTIVE: APRIL 23, 2020

Fairfield County	Existing	New
Bethel	534,080	534,080
Bridgeport * All Areas	**652,765**	**652,765**
Brookfield	534,080	534,080
Danbury	534,080	534,080
***Targeted Areas**	**652,765**	**652,765**
Darien	534,080	534,080
Easton	534,080	534,080
Fairfield	534,080	534,080
Greenwich	534,080	534,080
Monroe	534,080	534,080
New Canaan	534,080	534,080
New Fairfield, Newtown	534,080	534,080
Norwalk	534,080	534,080
***Targeted areas**	**652,765**	**652,765**
Redding, Ridgefield	534,080	534,080
Shelton	534,080	534,080
Sherman	534,080	534,080
Stamford	534,080	534,080
***Targeted Areas**	**652,765**	**652,765**
Stratford	534,080	534,080
Trumbull	534,080	534,080
Weston, Westport, Wilton	534,080	534,080

Hartford County	Existing	New
Avon	313,505	313,505
Berlin, Bloomfield	313,505	313,505

Litchfield County, cont.	Existing	New
Goshen	317,590	317,590
Harwinton	317,590	317,590
Kent	317,590	317,590
Litchfield	317,590	317,590
Morris	317,590	317,590
New Hartford, New Milford	317,590	317,590
Norfolk, North Canaan	317,590	317,590
Plymouth	317,590	317,590
Roxbury	317,590	317,590
Salisbury, Sharon	317,590	317,590
Thomaston	317,590	317,590
Torrington	317,590	317,590
***Targeted Areas**	**388,165**	**388,165**
Warren	317,590	317,590
Washington, Watertown	317,590	317,590
Winchester, Woodbury	317,590	317,590

Middlesex County	Existing	New
Chester	313,505	313,505
Clinton	313,505	313,505
Cromwell	313,505	313,505
Deep River	313,505	313,505
Durham	313,505	313,505
East Haddam, East Hampton	313,505	313,505
Essex	313,505	313,505
Haddam	313,505	313,505

New Haven County, cont.	Existing	New
Prospect	294,600	294,600
Seymour	294,600	294,600
Southbury	294,600	294,600
Wallingford	294,600	294,600
Waterbury * All Areas	**360,065**	**360,065**
West Haven	294,600	294,600
Wolcott, Woodbridge	294,600	294,600

New London County	Existing	New
Bozrah	294,600	294,600
Colchester	294,600	294,600
East Lyme	294,600	294,600
Franklin	294,600	294,600
Griswold	294,600	294,600
Groton	294,600	294,600
***Targeted Areas**	**360,065**	**360,065**
Lebanon	294,600	294,600
Ledyard, Lisbon, Lyme	294,600	294,600
Montville	294,600	294,600
New London * All Areas	**360,065**	**360,065**
North Stonington	294,600	294,600
Norwich	294,600	294,600
***Targeted Areas**	**360,065**	**360,065**
Old Lyme	294,600	294,600
Preston	294,600	294,600
Salem, Sprague, Stonington	294,600	294,600

*TARGETED AREA - CENSUS TRACTS

Targeted areas are denoted with an (*). If the property being purchased is located in a Targeted Area, please note that in these areas, only your income can be higher than what is listed, providing you do not request down payment assistance from CHFA.

Ansonia	**1252, 1253, 1254**	**Middletown**	**5411, 5415, 5416, 5417**
Bridgeport	**ALL CENSUS TRACTS**	**New Britain**	**4153, 4155, 4156, 4157, 4158, 4159, 4160, 4161, 4162, 4163, 4166, 4171**
Danbury	**2101, 2102, 2107.01, 2107.02**	**New Haven**	**ALL CENSUS TRACTS EXCEPT FOR 3614.02**
Derby	**1202**	**New London**	**ALL CENSUS TRACTS**
East Hartford	**5104, 5106, 5113**	**Norwalk**	**0434, 0437, 0438, 0440, 0441, 0442, 0444, 0445**
Groton	**7025, 9800**	**Norwich**	**6964, 6967, 6968**
Hartford	**ALL CENSUS TRACTS EXCEPT FOR 5245.02**	**Stamford**	**0201, 0214, 0215, 0216, 0217, 0221, 0222, 0223**
Manchester	**5147**	**Torrington**	**3101, 3102, 3103, 3108.01, 3108.03, 3108.04**
Mansfield	**8812**	**Waterbury**	**ALL CENSUS TRACTS**
Meriden	**1701, 1702, 1703, 1709, 1710, 1714**	**Windham**	**8003, 8006**

HOMEBUYER EDUCATION
&
CHFA APPROVED HOUSING COUNSELORS

- CHFA works with HUD Approved Housing Counseling Agencies throughout the State of CT.

- CHFA requires that at least one borrower participate in Homebuyer Education.

- You do NOT have to be "ready" to purchase a home to work with a Counselor! Counseling Agencies provide FREE resources and education for First-Time Homebuyers. They can help you to get ready!

PROPERTY ELIGIBILITY

CHFA requires owner-occupancy of the home purchased for the life of the loan.

- Single Family Homes, Townhouses, and PUDs *(existing and new).*
- Condominiums *(must be FHLMC/FNMA/VA/USA eligible).*
  - *No CHFA separate condo list.*
  - *If the condo is deed restricted for affordability – and not acceptable to the applicable investor / insurer, request for approval must be sent to CHFA.*
- Multifamily homes (2 to 4 units) must have been residential properties for the last five (5) years. *(FHA and FNMA only)*
- *Newly constructed* 2 family homes are allowed, if located in a Targeted Area.

TYPES OF FIRST MORTGAGE PROGRAMS

- **FHA** - Federal Housing Administration
- **VA** - Veterans Affairs Program
- **RD (USDA)** – Rural Development
- **FNMA** – Fannie Mae
- **FHLMC** – Freddie Mac

** CHFA loans can be used in combination with all of the above mentioned.*

CHFA FIRST MORTGAGE FINANCING

- ✓ 30 years
- ✓ Fixed (CHFA) interest rate
- ✓ 1 % Origination fee
- ✓ Owner-Occupied
- ✓ No non-occupant co-signors
- ✓ No additional names added to deed

DOWNPAYMENT ASSISTANCE PROGRAM (DAP)

- **Benefits:**
  - Purchase with 0% down.
  - Low rate (Same rate as CHFA First Mortgage).

- **Features of the DAP:**
  - Second mortgage on the property to be used in conjunction with a CHFA first mortgage.
  - Interest rate matches the first mortgage rate.
  - 30-year fixed rate.
  - Borrower is allowed to retain up to $10,000 in liquid assets after closing.

TEACHERS MORTGAGE ASSISTANCE PROGRAM

How to Qualify for Additional Benefits Just for Teachers

- Teach and purchase in a Priority School District; or
- Teach in a State-Identified Subject Matter Shortage Area or eligible Alliance District Subject; or
- You graduated from a public high school in an educational reform district as defined in Section 10-262u of the Connecticut General Statutes; or
- You graduated from a historically Black college or university or a Hispanic-serving institution.

TEACHERS MORTGAGE ASSISTANCE PROGRAM QUALIFICATIONS

✓ **Teach and purchase in a Priority School District or Technical High School located in a Priority School District.**

- **Additional .125% discount on CHFA's already below-market interest rate. (*This cannot be combined with any other discount*).**
- **CHFA Downpayment Assistance Loan available with assets in excess of $10,000.**
- **Total Debt to Income Ratio up to 50% with student loans in repayment.**

PRIORITY SCHOOL DISTRICTS

PRIORITY SCHOOL DISTRICTS *(JULY 2020- JUNE 30, 2021)*	Ansonia Bridgeport Danbury East Hartford	Hartford Manchester Meriden New Britain	New Haven NewLondon Norwalk Norwich	Stamford Waterbury Windham

TEACHERS MORTGAGE ASSISTANCE PROGRAM QUALIFICATIONS

✓ **Teach in a State-Identified Subject Matter Shortage Area or eligible Alliance District Subjects.**

- **Additional .125% discount on CHFA's already below-market interest rate. (*This cannot be combined with any other discount*).**
- **CHFA Downpayment Assistance Loan available with assets in excess of $10,000.**
- **Total Debt to Income Ratio up to 50% with student loans in repayment.**

Borrower/s who teach in a State-Identified Subject Matter Shortage Area or eligible Alliance District subjects can purchase a home anywhere in the State of Connecticut.

SUBJECT MATTER SHORTAGE AREAS

SUBJECT MATTER SHORTAGE AREAS

(JULY 2020- JUNE 30, 2021)

- Bilingual Education, PreK-12
- Mathematics, 4-12
- Special Education*, PreK-12
- School Library/Media Specialist**,PreK-12
- School Psychologist, PreK-12
- Science, 4-12
- Speech & Language Pathologist, PreK-12
- Technology Education**, PreK-12
- TESOL, PreK–12
- World Languages, 7-12

**Special Education shortage area designation comprises Partially Sighted, Deaf/Hard of Hearing, Blind, and Comprehensive Special Education teaching endorsement codes.*

***Alliance Districts only – The program is a unique and targeted investment in Connecticut's 33 lowest-performing districts. (See list below - reference CT General Statute Section 10-262u)*

ALLIANCE DISTRICTS

ALLIANCE SCHOOL DISTRICTS *(VALID UNTIL JUNE 30, 2022)*	Ansonia	Hartford	Putnam
	Bloomfield	Killingly	Stamford
	Bridgeport	Manchester	Thompson
	Bristol	Meriden	Torrington
	Danbury	Middletown	Vernon
	Derby	Naugatuck	Waterbury
	East Hartford	New Britain	West Haven
	East Haven	New Haven	Winchester
	East Windsor	New London	Windham
	Groton	Norwalk	Windsor
	Hamden	Norwich	Windsor Locks

TEACHERS MORTGAGE ASSISTANCE PROGRAM QUALIFICATIONS

To help Recruit and Retain (R&R) minority teachers in our communities, additional incentives are available for Teachers who:

✓ **Graduated from a public high school in an educational reform district as defined in Section 10-262u of the Connecticut General Statutes.**

- **A rate discount of .25% on CHFA's published interest rate at time of Reservation.** ***(This cannot be combined with any other discount).***
- **Borrower/s teaching in Priority School District *are not* required to purchase in that same District.**
- **CHFA Downpayment Assistance Loan available with assets in excess of $10,000**
- **Total Debt to Income Ratio up to 50% with student loans in repayment.**

TEACHERS MORTGAGE ASSISTANCE PROGRAM QUALIFICATIONS

To help Recruit and Retain (R&R) minority teachers in our communities, additional incentives are available for Teachers who:

✓ **Graduated from a historically Black college or university or a Hispanic-serving institution.**

- **A rate discount of .25% on CHFA's published interest rate at time of Reservation.** ***(This cannot be combined with any other discount).***
- **Borrower/s teaching in Priority School District *are not* required to purchase in that same District.**
- **CHFA Downpayment Assistance Loan available with assets in excess of $10,000**
- **Total Debt to Income Ratio up to 50% with student loans in repayment.**

TARGETED AREAS

vs.

PRIORITY SCHOOL DISTRICTS

*TARGETED AREA - CENSUS TRACTS			
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Meriden	1701, 1702, 1703, 1709, 1710, 1714	Windham	8003, 8006

PRIORITY SCHOOL DISTRICTS *(JULY 2020- JUNE 30, 2021)*	Ansonia Bridgeport Danbury East Hartford	Hartford Manchester Meriden New Britain	New Haven NewLondon Norwalk Norwich	Stamford Waterbury Windham

REMINDER: If you are purchasing in a Targeted Area, the discount is automatically .25% off of the published CHFA rate. Discounts cannot be combined; however, the higher discount will prevail.

STATEMENT OF ELIGIBLITY

- **Required on all Teachers Mortgage Assistance Program Loans.**
- **Must be signed by authorized individual listed on bottom of form.**
- **Can be found under Lender Forms section at www.chfa.org**

CONNECTICUT HOUSING FINANCE AUTHORITY

STATEMENT OF ELIGIBILITY FOR PARTICIPATION IN THE CHFA TEACHERS' MORTGAGE ASSISTANCE PROGRAM

Effective July 1, 2020 through June 30, 2021

I hereby certify that: _____
(Name of Applicant)

Per Section 8-265pp of the Connecticut General Statutes, as amended by Public Act 19-74 (Eff. July 1, 2019), a mortgage assistance program is provided for the purchase of a primary residence for certified teachers who:

*Check only **one** box:*

Holds a valid Connecticut certificate and;

☐ Is employed as a teacher in a priority school district;

☐ Is employed by the State of Connecticut in a technical high school that is located in a priority school district;

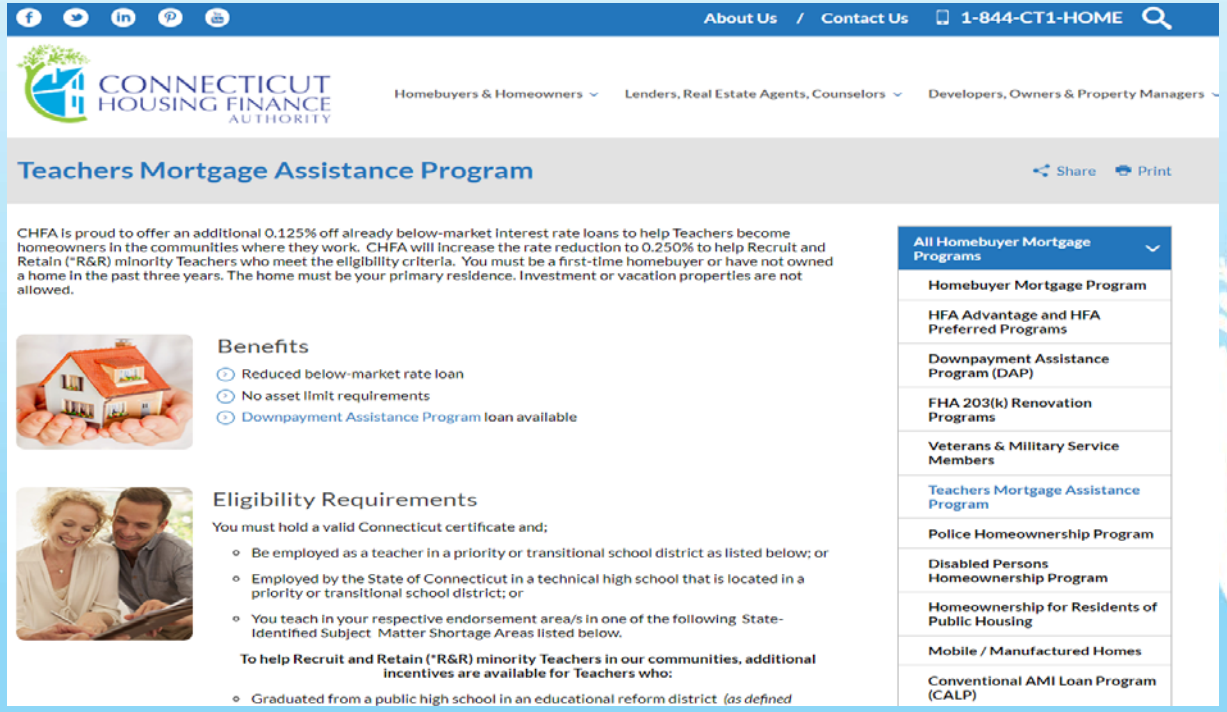
In the case of certified teachers teaching in a priority school district, or in a technical high school located in a priority school district, the dwelling must be located in the district in which the school is located.

☐ Graduated from a public high school in an educational reform district as defined in Section 10-262u of the Connecticut General Statutes;

Additional Program Information Is Available At www.chfa.org

Teachers Mortgage Assistance Program

https://www.chfa.org/homebuyers/teacher-programs/



About Us / Contact Us 1-844-CT1-HOME

CONNECTICUT HOUSING FINANCE AUTHORITY

Homebuyers & Homeowners | Lenders, Real Estate Agents, Counselors | Developers, Owners & Property Managers

Teachers Mortgage Assistance Program

Share Print

CHFA is proud to offer an additional 0.125% off already below-market interest rate loans to help Teachers become homeowners in the communities where they work. CHFA will increase the rate reduction to 0.250% to help Recruit and Retain (*R&R) minority Teachers who meet the eligibility criteria. You must be a first-time homebuyer or have not owned a home in the past three years. The home must be your primary residence. Investment or vacation properties are not allowed.

Benefits

- Reduced below-market rate loan
- No asset limit requirements
- Downpayment Assistance Program loan available

Eligibility Requirements

You must hold a valid Connecticut certificate and;

- Be employed as a teacher in a priority or transitional school district as listed below; or
- Employed by the State of Connecticut in a technical high school that is located in a priority or transitional school district; or
- You teach in your respective endorsement area/s in one of the following State-Identified Subject Matter Shortage Areas listed below.

To help Recruit and Retain (*R&R) minority Teachers in our communities, additional incentives are available for Teachers who:

- Graduated from a public high school in an educational reform district *(as defined*

All Homebuyer Mortgage Programs

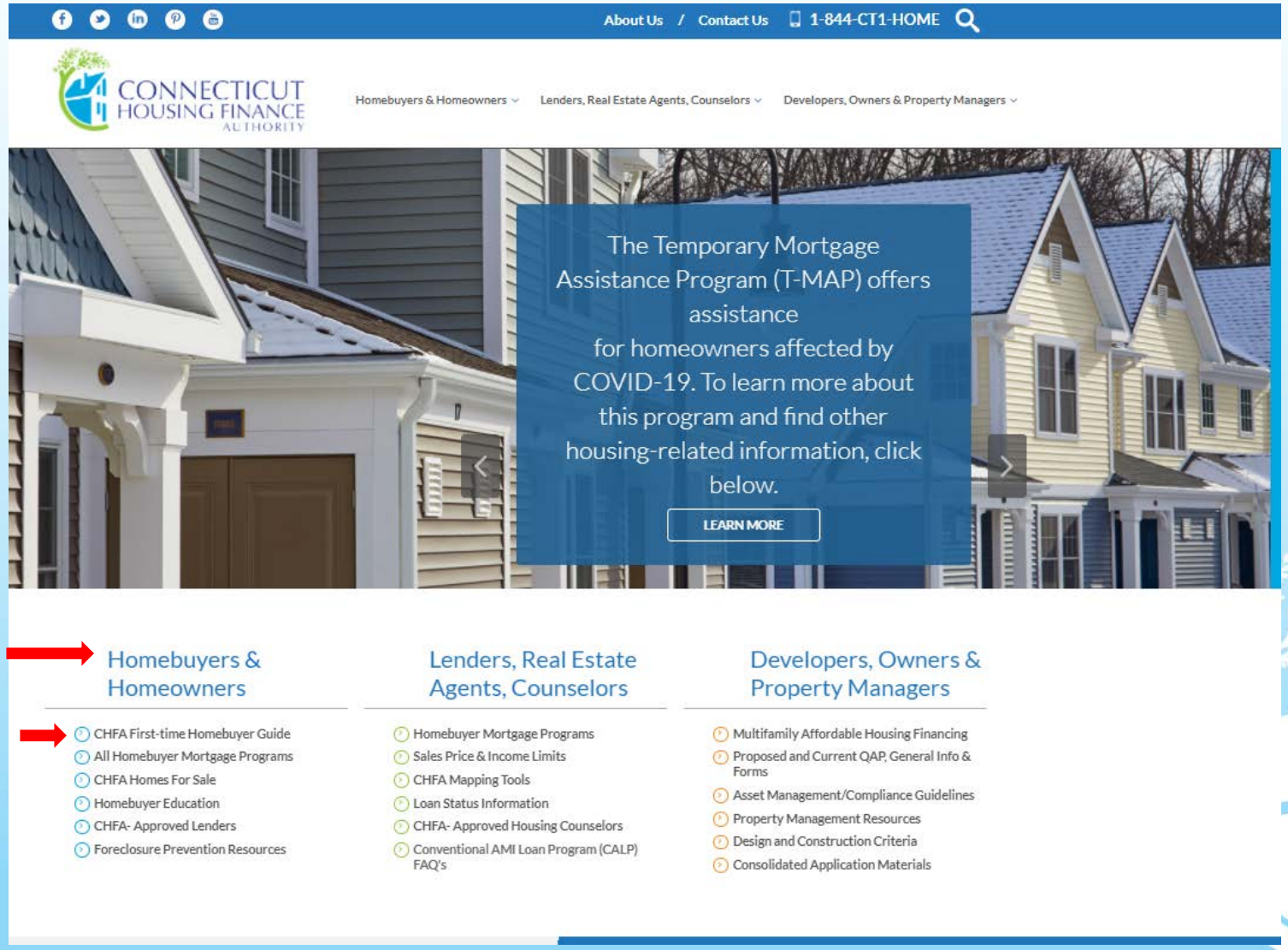
- Homebuyer Mortgage Program
- HFA Advantage and HFA Preferred Programs
- Downpayment Assistance Program (DAP)
- FHA 203(k) Renovation Programs
- Veterans & Military Service Members
- Teachers Mortgage Assistance Program
- Police Homeownership Program
- Disabled Persons Homeownership Program
- Homeownership for Residents of Public Housing
- Mobile / Manufactured Homes
- Conventional AMI Loan Program (CALP)

“Where Do I Start?”

APPLYING FOR A CHFA MORTGAGE

- **CHFA works with over 70 banks and mortgage companies across the state *(Participating Lenders).***
- **You apply for a mortgage directly from one of the Participating Lenders.**
- **A Participating Lender will work with you to determine the price of a home you can qualify for based on your income and other underwriting criteria.**

www.chfa.org


About Us / Contact Us 1-844-CT1-HOME
CONNECTICUT HOUSING FINANCE AUTHORITY
Homebuyers & Homeowners
Lenders, Real Estate Agents, Counselors
Developers, Owners & Property Managers
The Temporary Mortgage Assistance Program (T-MAP) offers assistance for homeowners affected by COVID-19. To learn more about this program and find other housing-related information, click below.
LEARN MORE
Homebuyers & Homeowners
CHFA First-time Homebuyer Guide
All Homebuyer Mortgage Programs
CHFA Homes For Sale
Homebuyer Education
CHFA- Approved Lenders
Foreclosure Prevention Resources
Lenders, Real Estate Agents, Counselors
Homebuyer Mortgage Programs
Sales Price & Income Limits
CHFA Mapping Tools
Loan Status Information
CHFA- Approved Housing Counselors
Conventional AMI Loan Program (CALP) FAQ's
Developers, Owners & Property Managers
Multifamily Affordable Housing Financing
Proposed and Current QAP, General Info & Forms
Asset Management/Compliance Guidelines
Property Management Resources
Design and Construction Criteria
Consolidated Application Materials

www.chfa.org

Start with:

- **CHFA Homebuyer Guide;**
- **CHFA Approved Housing Counselors; and**
- **CHFA Approved Lenders**

About Us / Contact Us 1-844-CT1-HOME

CONNECTICUT HOUSING FINANCE AUTHORITY

Homebuyers & Homeowners | Lenders, Real Estate Agents, Counselors | Developers, Owners & Property Managers

CHFA First-time Homebuyer Guide

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You must be a first-time home buyer or have not owned a home in the past three years. Borrowers who have owned a home previously may also apply if they plan to purchase in a Federally Targeted Area of the State and do not own property at the time of loan closing. (see the CHFA Resource Map for Federal Targeted Areas)

8 Steps to Buying Your First Home

Buying your first home is an exciting and important milestone, not to mention a long-term investment. Follow the **8 Steps** below to make the home-buying process a little easier!

CHFA can help with financing. We offer 30-year, fixed-rate mortgages with below-market interest rates to low-to moderate-income families and individuals in Connecticut. This guide will help you understand the process of buying a house with a CHFA loan.

STEP 1: Get Pre-Approved for a Mortgage

Getting pre-approved for a mortgage means you have been approved for financing. While this is not actually getting a mortgage, this important step shows the seller that you will be able to pay for a home.
A CHFA-Approved Lender can tell you which of our mortgages you may qualify for and can pre-approve you for a mortgage. You are not obligated to get your mortgage from the lender that pre-qualifies you.

STEP 2: Homebuyer Education

Once you've been pre-approved, your lender will require you to attend a Homebuyer Education class to prepare you for closing. If you did not take the Pre-Purchase Education class, you will have to take the Pre-Closing Education class available online or at a CHFA-Approved Housing Counseling Agency. Check out a list of classes being offered now.

STEP 3: Find a Real Estate Agent and Attorney

Once you know you can afford a house, you'll discover that buying one is complicated! Finding a real estate agent and attorney to guide you through the process will make it easier. Ask family and friends for recommendations or search CT Realtors or CT Bar.
A real estate agent will help you find a home within your price range, and using the CHFA Resource Map, you can check to see if the property meets CHFA Income & Sales Price Limits. Remember, the real estate agent is there to represent your interests, even though he or she receives a commission through the seller once the home is sold.
A real estate attorney will explain all the fine print and make sure that you are legally protected in any transactions. His or her advice will be especially valuable during the mortgage closing when you will have to read and sign a stack of documents.

STEP 4: Find the Right Home

Think about your ideal home. Are you looking for a house or a condo? How many bedrooms would you like? Is it in a city or a suburb? Are there schools nearby? What are the property taxes?

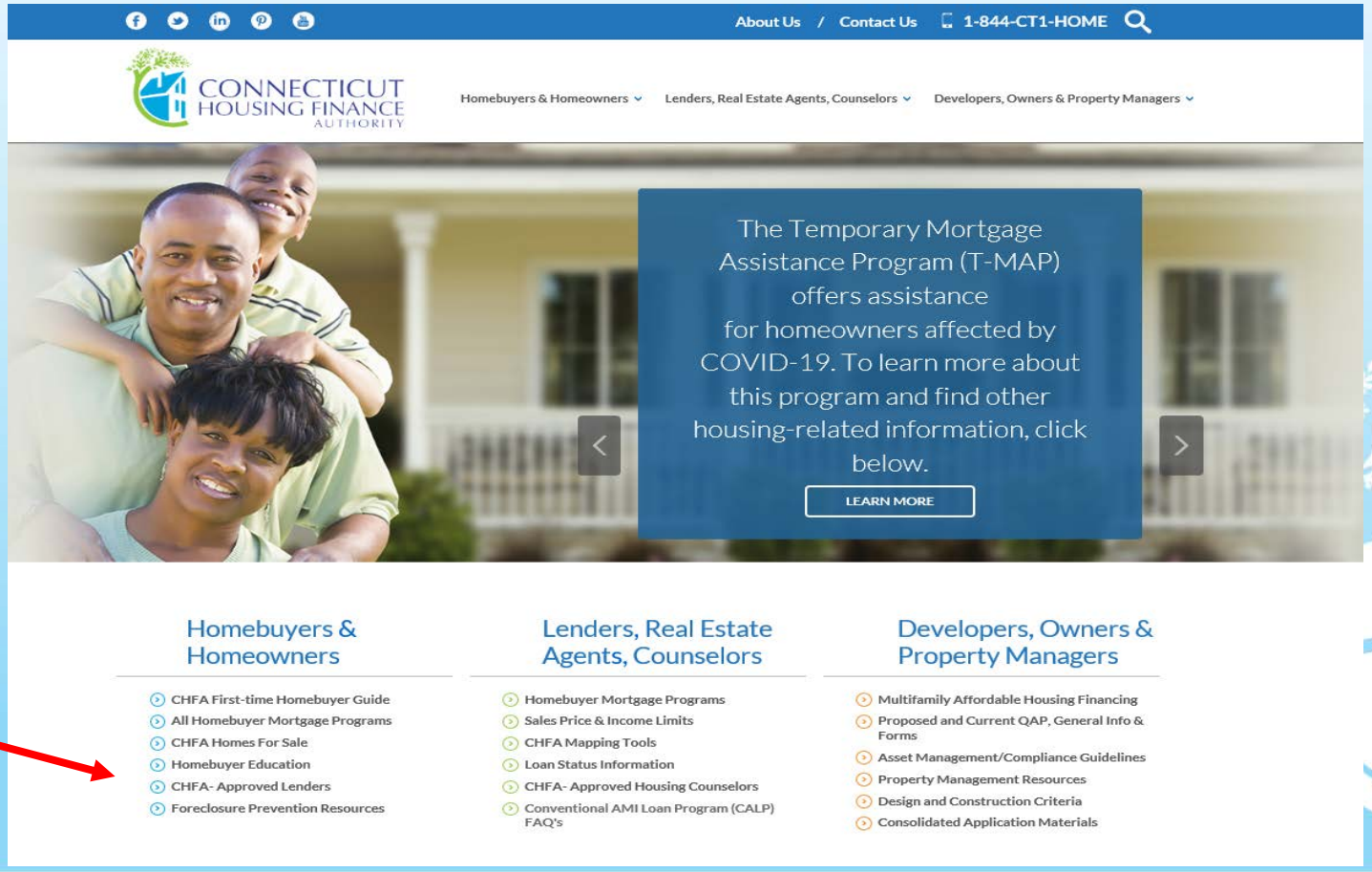
Homebuyers

- All Homebuyer Mortgage Programs
  - Homebuyer Mortgage Program
  - HFA Advantage and HFA Preferred Programs
  - Downpayment Assistance Program (DAP)
  - FHA 203(k) Renovation Programs
  - Veterans & Military Service Members
  - Teachers Mortgage Assistance Program
  - Police Homeownership Program
  - Disabled Persons Homeownership Program
  - Homeownership for Residents of Public Housing
  - Mobile / Manufactured Homes
  - Conventional AMI Loan Program (CALP)
- CHFA First-time Homebuyer Guide

FINDING A CHFA-APPROVED LENDER

Go to www.chfa.org

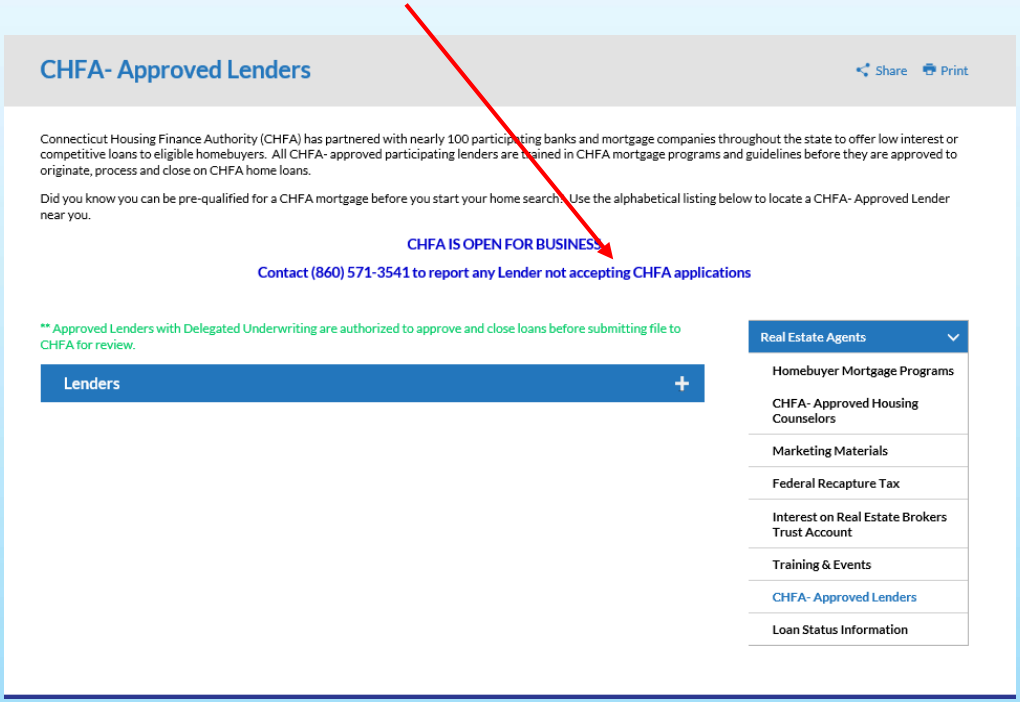
Under the "Homebuyers & Homeowners" Section, Click on "CHFA-Approved Lenders".



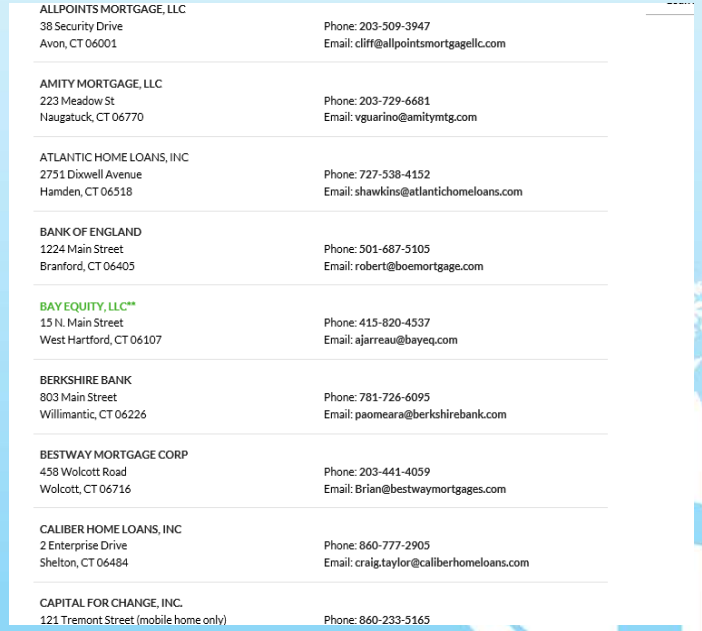
FINDING A CHFA APPROVED LENDER

continued

Click on the "+" sign



An alphabetic listing will display



ALLPOINTS MORTGAGE, LLC 38 Security Drive Avon, CT 06001	Phone: 203-509-3947 Email: cliff@allpointsmortgagellc.com
AMITY MORTGAGE, LLC 223 Meadow St Naugatuck, CT 06770	Phone: 203-729-6681 Email: vguarino@amitymtg.com
ATLANTIC HOME LOANS, INC 2751 Dixwell Avenue Hamden, CT 06518	Phone: 727-538-4152 Email: shawkins@atlantichomeloans.com
BANK OF ENGLAND 1224 Main Street Branford, CT 06405	Phone: 501-687-5105 Email: robert@boemortgage.com
BAY EQUITY, LLC** 15 N. Main Street West Hartford, CT 06107	Phone: 415-820-4537 Email: ajarreau@bayeq.com
BERKSHIRE BANK 803 Main Street Willimantic, CT 06226	Phone: 781-726-6095 Email: paomeara@berkshirebank.com
BESTWAY MORTGAGE CORP 458 Wolcott Road Wolcott, CT 06716	Phone: 203-441-4059 Email: Brian@bestwaymortgages.com
CALIBER HOME LOANS, INC 2 Enterprise Drive Shelton, CT 06484	Phone: 860-777-2905 Email: craig.taylor@caliberhomeloans.com
CAPITAL FOR CHANGE, INC. 121 Tremont Street (mobile home only)	Phone: 860-233-5165

FINDING A CHFA APPROVED COUNSELING AGENCY

CONNECTICUT HOUSING FINANCE AUTHORITY

Homebuyers & Homeowners | Lenders, Real Estate Agents, Counselors

CHFA- Approved Housing Counselors

AGENCY AND CONTACT INFORMATION	TYPE OF COUNSELING
Bridgeport Neighborhood Trust, Inc. 570 State Street - Bridgeport, CT 06604 - 4504 Phone: (203) 290-4255 ***Doris Latorre*** - doris@bntweb.org ***Beverly Hoppie*** - beverly@bntweb.org	Pre-Closing Pre-Purchase *(in Bridgeport and Norwalk)* On-line Counseling (e-Home America) Individual Financial Counseling Landlord Education Financial Fitness Foreclosure Prevention Reverse Mortgage Counseling
Capital For Change, Inc. 10 Alexander Drive - Wallingford, CT 06492 - 4999 Phone: (203) 789-8690 Ext. 1320 ***Earl Randall*** - erandall@capitalforchange.org	Pre-Closing Landlord Education Foreclosure Prevention
Community Renewal Team, Inc. 330 Market Street - Hartford, CT 06120 - 2901 Phone: (860) 560-5501 ***Elizabeth Horton-Sheff*** - elizs@crtct.org	Pre-Closing Pre-Purchase Individual Financial Counseling Financial Fitness

CURRENT MORTGAGE ASSISTANCE

COVID-19 Related

1. Is your financial hardship caused directly or indirectly by COVID-19? Some examples include: job loss, furlough or layoff, reduction of work hours, store, restaurant or office closure.

2. Is your mortgage held by a non-government lender (conventional loan)? Loans excluded from this particular program are: FHA, Fannie Mae, Freddie Mac, VA or USDA.

3. Is your mortgage payment for March or any subsequent month overdue or late?

If you answered yes to these three questions, please click here to be directed to a portal where you can complete an intake form to determine your eligibility for the Temporary Mortgage Assistance Program (T-MAP). If you do not have access to a computer, please call: 860-785-3111, 8 am – 5 pm M-F to speak to a Call Center Rep.

CURRENT MORTGAGE ASSISTANCE

Non-COVID-19 Related

1. Did you experience a financial hardship due to circumstances beyond your control? Some examples include: underemployment, a reduction in wages or salary, a loss, reduction or delay in Social Security or other benefits, divorce or loss support payments, temporary disability or illness?

2. Have you received a Notice of Default from your servicer, or are you anticipating becoming delinquent with your mortgage payments in the next 60 days?

3. Were you unsuccessful in working out your mortgage delinquency with your lender?

If you answered yes to these three questions, please click here to be directed to information on the Emergency Mortgage Assistance Program (EMAP), a link to receive an EMAP application.

RENTAL ASSISTANCE

COVID-19 Related

Please visit our Website after October 15th for information.

www.chfa.org

QUESTIONS?

SFAMinquiry@chfa.org

A Special "Shout Out" To Our Education HEROs!

- THANK YOU -

for Joining Us Today!

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