



AFFORDABILITY MEETS FLEXIBILITY

Helping California Homebuyers Achieve Homeownership



“We don’t just offer mortgage programs to homebuyers. We offer solutions to help people purchase homes.”

-- Jeanette Kopico, CHF

CHF OPENS DOORS FOR HOMEBUYERS

Downpayment and/or closing cost assistance



CHF’s Platinum Loan Program provides qualifying homebuyers with downpayment and/or closing cost assistance (currently in the form of a grant). Many times this means families and individuals can purchase a home much sooner than they thought possible.

The Grant, currently made possible through the Program, is sized at 3% of the Mortgage Loan amount. The Grant funds can be used towards the homebuyer’s down payment and/or eligible closing costs on a 30-year fixed-rate full amortization FHA, VA or USDA Mortgage Loan.

This Program is available for the purchase of an owner occupied single-family residence, agency-approved condominium or planned unit development (PUD) located in the state of California. It is not limited to first-time homebuyers.

Income limits and other guidelines apply. See program Term Sheet published at www.nhfloan.org for details. Participating Lenders can assist potential homebuyers with applying for the CHF Platinum Program. Platinum is made possible through CHF and administered by CHF’s affiliate housing entity National Homebuyers Fund, Inc. (NHF).

For more information about Platinum, CHF or how to get involved in supporting affordable housing in your county, call CHF toll-free at (855) 740-8422.

WHAT PEOPLE ARE SAYING

“As a single parent, I’ve always dreamed of owning my own home; but never thought I could afford it. Now, when I drive down my street and turn into my driveway; it’s an amazing feeling to know my dream has finally come true – I did it!!”

--Santinia P., Homebuyer through CHF FirstHouse Program



Get Involved Today. Call (855) 740-8422.



CHF is a Joint Powers Authority (JPA) that issues taxable and tax-exempt bonds to create affordable housing programs.



CHF Helps Counties Exercise “Use-It or Lose-It” Dollars for Single-Family Housing Initiatives

Applying for the Single-Family Housing funds distributed to Counties can be a daunting process. Coupled with other challenges such as lack of resources, or the inability to issue Mortgage Revenue Bonds (MRBs) or Mortgage Credit Certificates (MCCs), many counties face losing out on funds intended to help their citizens become homeowners.

The Solution: Assignment of Member County Allocation to CHF, who has the resources, expertise and experience to issue private activity bonds resulting in highly successful homeownership programs for county citizens.

Each year, the California Debt Limit Allocation Committee (CDLAC) distributes the federal government’s private activity bond allocation throughout the state. One of CDLAC’s priorities in the annual allocation process is to promote housing for low to moderate income families and individuals.

A percentage of the annual state debt ceiling is reserved for Single Family Housing (\$500 million for 2009). Half of the reserve is awarded to the state housing agency (CalHFA) while the remaining is distributed to each county and some cities on a per capita basis and made available through an application process.

Counties apply for the funds and stipulate how they will use the funds to support single-family housing initiatives.

Amongst other requirements, applicants must demonstrate ability to use the allocation within the time frame required and for the purposes of issuing either or both of the following:

- Mortgage Revenue Bonds
- Mortgage Credit Certificates

Assignment of the county’s allocation to a responsible party with a proven track record, like CHF, may make all the difference.

Assignment Letter

(sample language)

“This letter is to notify CDLAC that _____ County is assigning their 2010 fair share allocation to CRHMFA Homebuyers Fund (CHF) for the inclusion in their 2010 Single Family Bond Pool...”



Contact CHF for complete assignment letter, and/or additional questions. Toll-free (855) 740-8422.

Flex the Power of CHF JPA Membership



CHF is a Joint Powers Authority (JPA) serving both rural and urban Californians since 1993. Currently, there are 31 California counties that are Members and another 18 counties and cities that are Associate Members.

Membership in CHF has many advantages for individual counties, the most important having to do with the assignment/transfer of all, or a portion of, the county's state allocated funds for single-family housing initiatives to CHF.

Offer Citizens CHF Affordable Housing Programs

CHF loan programs are designed to provide affordability as well as downpayment and/or closing assistance to eligible homebuyers in California.

Some CHF loan programs are available throughout California. However, the most sought after are the tax-exempt bond programs, which often feature below-market interest rates and Grants.

CHF's tax-exempt bond programs are offered exclusively to the CHF Member and Associate Member counties that provide all, or a portion of, their state allocation to CHF.

Making a Difference in Communities	
<i>CHF Accomplishments, 1993-2008</i>	
Issued over \$820 million in tax-exempt bonds and \$1.8 billion in taxable bonds	
Participated in First and Second Loan financing on over 36,400 properties	
Provided over \$6 million in Grants via tax-exempt bond issuances	

Leverage Economies of Scale and CHF's Experience

CHF's has extensive experience issuing both taxable and tax-exempt bonds, which is invaluable to counties.

Assignment of allocation to CHF allows a county to leverage economies of scale in the issuance of mortgage revenue bonds. CHF combines allocations to make the most of pricing advantages when issuing bonds.

CHF also covers the costs associated with bond issuance and program development alleviating these financial responsibilities from individual counties.

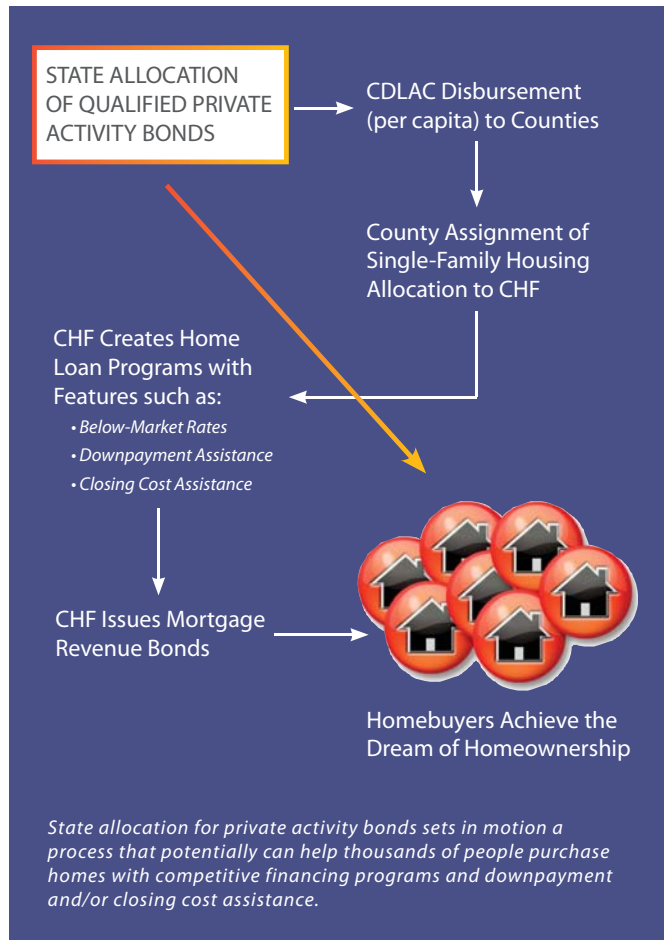
"Our bond programs can actually put borrowers into new homes by giving them great interest rates as well as helping them with the downpayment."

--Mark Lowder, Director of Housing Finance, CHF

Utilize CHF to Administer County MCCs

Some counties may also express interest in issuing an MCC Program because it provides a dollar-for-dollar tax credit to first-time homebuyers while also helping them qualify for the mortgage loan. CHF's affiliate housing entity National Homebuyers Fund, Inc. (NHF) can efficiently administer a county's MCC program, saving the county both time and resources.

For more information about CHF membership, loan programs and/or administration of an MCC program, call us toll-free at (855) 740-8422.



Grow Strong Communities

Thousands of people each year strive to reach the American Dream of owning their own home. For many, owning a home is much more than having a place to live. Homes become the place in which many invest their future, build lives, raise families, and plant roots in the community.

However, one of the biggest hurdles people face when purchasing a home is saving for the associated downpayment and closing costs.

At CHF, our goal is to help individuals and families overcome that hurdle and realize the dream of homeownership.

- Develop affordable single-family mortgage loan programs with below-market interest rates;
- Assist low-to-moderate income homebuyers with the purchase of a home; and
- Provide a source of financing (or Grant funds) for homebuyers without resources for downpayment and/or closing costs.

"I was one of the first lenders to participate in the program when it first came out. Keep it going for future buyers."

*--Donna L. Fox, Eagle Home Mortgage,
Participating Lender, CHF and NHF Loan Programs*



Find out more about how you and your county can get involved. Call today at (855) 740-8422.



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