



Homeownership Program Bulletin

February 1, 2016

Program Bulletin #2016-01

To: CalHFA Approved Lenders

FHA High Balance Loan Fee Due Ten Days After Closing

CalHFA’s master servicer, US Bank, will no longer net fund out the FHA High Balance Loan fee. To ensure the continued availability of FHA high balance loans for CalHFA borrowers, the payment process of the high balance fee will change.

Effective February 8, 2016, the FHA High Balance Loan fee must be paid to CalHFA within ten (10) days of loan closing. This will apply to any FHA High Balance Loan rates locked on or after February 1, 2016 with a base loan amount exceeding \$417,000. CalHFA recommends the lender set up payment to CalHFA directly through its closing agent.

Please reference the CalHFA Loan ID and Borrower(s) Name, and remit payment by either wire or check:

Wire	Bank Branch Office ABA # Account # for Credit to	Bank of America 555 Capitol Mall, Suite #1555, Sacramento, CA 95814 121000358 1416000400 California Housing Finance Agency
Check	Payable to “CalHFA”	CalHFA FHA High Balance Fee 500 Capitol Mall, 4 th Floor MS-930 Sacramento, CA 95814

FHA High Balance Loan fees not received within ten (10) business days of loan closing will result in delay or denial of all associated subordinate loan purchases.

For questions about this bulletin, contact CalHFA Single Family Lending division by phone 916.326.8033; by fax 916.324.6589; 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.