
Bulletin # 95A
September 16, 2015

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: Revised CHFA Second Mortgage Deed - Effective Date: October 1, 2015

CHFA Bulletin # 95 announced the revision of the CHFA Second Mortgage Deed Downpayment Assistance Program document. The announcement advised the document was published on the CHFA website for immediate use, but did not include an effective date (see below for details). Lenders are required to have borrower(s) execute the revised CHFA FORM # DAP08MD 9-15 with all CHFA DAP loans closed on or after October 1, 2015.

Announcement

CHFA Second Mortgage Deed Downpayment Assistance Program Document Revised

The CHFA DAP Mortgage Deed document, Page 2, #3 has been amended to include the following language:

“...In the event that title to the premises is transferred by a foreclosure or deed in lieu of foreclosure of a mortgage which is insured by the Secretary of Housing and Urban Development or such mortgage is assigned to the Secretary of Housing and Urban Development, then any provision in this Section 3 or any other agreement between Grantor and Grantee requiring the Grantor to continue to be an owner-occupant of the premises or otherwise restricting the Grantor’s ability to sell the premises shall automatically terminate and have no further force or effect.”

The new document replaces CHFA Form # DAP08MD 6-14; the revised form has been published on the CHFA website under **CHFA Form # DAP08MD 9-15** and is available for immediate use.

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