

Bulletin # 182
June 17, 2020

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: Area Median Income (AMI) Limit Updates

The Fannie Mae (FNMA) and Freddie Mac (FHLMC) Area Median Income (AMI) Limits for 2020 have been revised. Although the effective dates for the agencies are staggered, the new limits for both GSEs will be effective for all CHFA loan reservations dated on and after June 20, 2020 for the following loan programs:

- CHFA Fannie Mae - (FNMA) HFA Preferred™ Program
- CHFA Freddie Mac - (FHLMC) HFA Advantage® Program

The HFA Preferred™ and HFA Advantage® loan products are restricted to applicants with income that is less than or equal to 80% of the area median income (AMI) published in the chart below.

CHFA requires Lenders to calculate both the “Qualifying” income to determine Product Eligibility, **and** the CHFA “Income Limits” to determine CHFA Program Eligibility and Bond Compliance for these programs.

CONNECTICUT – 2020 AMI – FANNIE MAE & FREDDIE MAC

County Name**	2020 Area Median Income (AMI)	2020 Low-income - 80% (AMI)
Fairfield	\$119,500	\$95,600
Hartford	\$97,800	\$78,240
Litchfield	\$102,600	\$82,080
Middlesex	\$97,800	\$78,240
New Haven	\$91,800	\$73,440
New London	\$93,000	\$74,400
Tolland	\$97,800	\$78,240
Windham	\$95,300	\$76,240

* AMI for HFA Preferred™ and HomeReady® - or - HFA Advantage® and HomePossible® - or- CHFA CALP programs are identical.

** For 2020, all towns in each county have the same AMI.

Applicants with incomes greater than 80% of the AMI may be eligible for CHFA mortgage loan financing under the CHFA Conventional AMI Loan Program (CALP) – refer to the CHFA website at www.chfa.org for details.

All questions regarding this Bulletin should be directed to Valencia Taft-Jackson at (860) 571-4224 or valencia.taft-jackson@chfa.org or Carolyn Christensen at (860)571-4270 or carolyn.christensen@chfa.org