

Bulletin #259 July 29, 2024

To:CHFA Participating LendersFrom:CHFA Single Family UnderwritingSubject:Time To Own Funds Available

The funding for the Time To Own (TTO) Program has a current balance of approximately \$1,170,000.00.

The next funding of Time To Own is anticipated with the 2025 Fiscal Year; however, the timing of these funds is currently unknown. You may check the approximate Time To Own remaining funds balance on our website by clicking (this figure is updated once a day so may not reflect true balance available):

CHFA Time To Own

Please note, funds are already secured and taken into account with reservations that reflect Time To Own. Reservations are not to be completed without a fully executed purchase and sales contract.

FUNDING IS LIMITED AND NOT GUARANTEED. FUNDS FOR LOANS WILL BE SET ASIDE UPON SUCCESSFUL RESERVATION IN OUR LOAN ORIGINATION SYSTEM (LOS).

Note that when funding becomes available again, Time To Own may be added to any reservation that was reserved without it so long as the customer qualifies.

All questions regarding this Bulletin should be directed to Lisa Hensley at <u>lisa.hensley@chfa.org</u> or Carolyn Christensen at <u>carolyn.christensen@chfa.org</u>