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**Bulletin #262**  
**September 18, 2024**

To: CHFA Lenders  
From: CHFA Single Family Underwriting  
Subject: **NEW – Smart Rate Program - DAP Interest Rate Adjustment**

CHFA will honor the first mortgage Smart Rate for the DAP interest rate effective with closings held on or after **September 19<sup>th</sup>**. This does not apply to loans that have already closed.

**Reservations will be manually adjusted to reflect the correct DAP rate (lower of the Smart Rate first mortgage interest rate or 5%) as the loan submission files are received by CHFA for review.**

Loans that have a commitment and have not yet closed are also eligible so please contact CHFA to notify that the loan has not closed so the adjustment can be made.

Please be patient while we update our system to automate the DAP interest rate adjustment.

*All questions regarding this Bulletin should be directed to Lisa Hensley at [lisa.hensley@chfa.org](mailto:lisa.hensley@chfa.org) or Carolyn Christensen at [carolyn.christensen@chfa.org](mailto:carolyn.christensen@chfa.org)*