
Bulletin # 263
September 26, 2024

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: **Time to Own Program Availability of Additional Funding**

The Connecticut Housing Finance Authority (CHFA) is announcing the availability of additional funding for the Time To Own (TTO) Program in an amount of \$5,000,000. CHFA will provide funding to bridge the gap until the CT State Bond Commission approves new funding. The CT State Bond Commission Meeting Calendar currently indicates the next meeting will be held on October 25, 2024.

Please note that CHFA is prioritizing the addition of TTO funds to reservations beginning with the oldest contracts which are more susceptible to termination due to delays.

- The portal will **not** be open for lenders to add the TTO funds to existing reservations or enter new reservations with TTO until we have added the TTO funds to the current reservations based on contract ratification dates.
- If additional funding is still available, we will notify lenders of the amount of remaining funds and, if applicable, reopen the portal for lenders to proceed with new reservations to include TTO funds. If these funds are depleted prior to the CT Bond Commission meeting/approval, the program will once again be forced to pause.

CHFA will begin the process of adding TTO to loans on Friday, **September 27, 2024**, based on the lists requested and received from our lenders. It is imperative that the correct ratification date is provided as this will be reviewed at the time of submission of these loans.

*All questions regarding this Bulletin should be directed to Lisa Hensley at lisa.hensley@chfa.org
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