

Bulletin #264
October 3, 2024

To: CHFA Participating Lenders
From: CHFA Single Family Underwriting
Subject: Smart Rate – 50% Utilization Reached

The cumulative 1st mortgage reservation balance for the **Smart Rate – Pilot Interest Rate Reduction Program** has reached \$60,000,000 in loan reservations. Upon reaching this milestone, the program has officially utilized 50% of its funding capacity.

This bulletin is intended to serve as a friendly reminder that Smart Rate is a limited time program, and the remaining participation is available on a first-come, first served basis. For more information on Smart Rate, please feel free to use this hyperlink:

[CHFA Smart Rate - Pilot Interest Rate Reduction Program](#)

Please note: 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).

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