
Bulletin # 141
July 10, 2018

To: CHFA Lenders
From: CHFA Single Family Underwriting
Subject: **Hazard Insurance Maximum Deductible Amount Increase**

CHFA requires fire and extended coverage hazard insurance for all eligible dwellings securing the first mortgage loans that are financed by the Authority.

Effective with loans closed on and after **July 23, 2018**, policies may contain a deductible clause up to a maximum of \$1,500.

The Single Family Operating Manual, **Section 6 – Loan Preparation** has been updated to reflect the change from \$1,000 to \$1,500 in Section 6.3.A.1.

There are no other changes to the CHFA policy requirements for hazard and flood insurance. Refer to Section 6 – Loan Preparation of the Operating Manual published on the website at www.chfa.org for complete details.

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