

getting ready to pay off your CHFA home loan?

Congratulations! Reaching the final payoff of your CHFA home mortgage loan (CHFA Loan) is a most impressive accomplishment.

To help ensure a smooth transition, we've put together a list of a few things to keep in mind:

1. First, always carefully review your payoff statement. This document has everything you need to know about paying off your CHFA Loan. It is mailed to the address you provided CHFA. If you no longer receive mail at that address, let CHFA Loan Servicing (855.587.8655) know, and we'll send a copy to the correct address.
2. In most cases, final payment of your CHFA Loan must be in the form of certified funds.
3. If your monthly payments have been automatically deducted from a checking or savings account, please notify CHFA Loan Servicing (855.587.8655) at least 14 days before your payoff, and we will cancel this service. In addition, if you utilize a third-party bill pay service to pay your CHFA Loan, notify them of the cancellation as well.
4. Notify your homeowner's insurance provider once you have confirmation your CHFA Loan has been paid in full. CHFA has been paying your homeowner's insurance premiums through your escrow account. After you have paid off your CHFA Loan, you will be responsible for paying the homeowner's insurance premiums.
5. Are you currently required to have flood insurance? If so, notify your flood insurance provider once you have confirmation your CHFA Loan has been paid in full. CHFA has been paying your flood insurance premiums through your escrow account. After you have paid off your CHFA Loan, you will be responsible for paying the flood insurance premiums.
6. You've been getting property tax notices in the mail. CHFA has been paying your property taxes through your escrow account. After you have paid off your CHFA Loan, you will be responsible for paying your property taxes directly to the county in which your home is located.
7. If you have a positive escrow balance in your escrow account, any remaining funds will be mailed to you. To make this handoff go as smoothly as possible, please make sure CHFA Loan Servicing (855.587.8655) has your correct address on file.
8. If you have any questions not addressed above, please contact CHFA Loan Servicing (855.587.8655).

CHFA Loan Servicing

www.chfainfo.com



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