program matrix



CHFA HomeAccess℠ and CHFA HomeAccess℠ Plus

This Matrix is intended only to highlight certain CHFA program requirements. Loans must also meet all applicable FHA, VA, and USDA-RD requirements, as well as Mortgage Purchase Agreement and Seller's Guide requirements.

effective August 3, 2026

key features	Term	30-year term
	Loan Purpose/Type	Purchase FHA, VA, and USDA-RD
	Interest Rate	Fixed Interest Rate; permanent Interest Rate buydown allowed. See Seller's Guide for details.
	Optional DPA: CHFA Second Mortgage Loan	Second Mortgage Loan of up to $25,000, regardless of First Mortgage Loan amount. Zero-percent silent second, no monthly payments required, no accrued interest. Second must be paid in full upon sale, refinance, or if Property is no longer the Borrower's primary residence. • Proceeds may go toward down payment, closing costs, prepaids, principal reductions, and/or a permanent Interest Rate buydown. • Participating Lender must document and fund at closing on behalf of CHFA. • No subordinate financing allowed except those that meet applicable FHA, VA, or USDA-RD guidelines. • Required documents: CHFA Form 307, CHFA Subordinate Note; CHFA Form 314, CHFA Subordinate Deed of Trust.
	Reservation/Extensions	HomeConnection℠ is available at chfainfo.com on Business Days from 9:30am to 10:00pm MST, excepting scheduled or unscheduled system maintenance. Delivery period is 60 days; up to six 10-day extensions allowed.
eligibility	Limits	Statewide Income Limit of $178,920 regardless of county or household size. The maximum loan limit for all Mortgage Loans is the lower of 1) $832,750 or 2) the amount determined by FHA, VA, and USDA-RD, plus financed MIP, VA Funding Fee, or Upfront RD Loan Guarantee Fee as applicable. See reverse for additional income calculation information.
	Persons with a Disability	Borrower must be living with a permanent disability or be the custodial parent, having sole or joint custody, or legal guardianship of a child or individual living with a permanent disability. See Chapter 3 of the CHFA Seller's Guide for acceptable documentation for proof of disability. The individual or child with a permanent disability must live in the purchased home at least 50% of the time.
	First-time Homebuyer	Not restricted to First-time Homebuyers. • Follow FHA, VA, or USDA-RD guidelines regarding Borrower legal status.
	Homebuyer Education	CHFA requires all Borrowers and co-borrowers to individually complete an online or classroom-based CHFA-approved Homebuyer Education course provided by a CHFA-approved provider, prior to the closing date. Homebuyer Education Certificates are valid for 12 months. Borrowers must be under contract prior to the expiration of the Homebuyer Education Certificate. Cosigners are not required to take a CHFA-approved Homebuyer Education course.
	Minimum Borrower Financial Contribution	$500 Minimum Borrower Financial Contribution (may be a gift) • Consult the Seller's Guide for a complete list of items that can be counted towards the Minimum Borrower Financial Contribution.
	Property	Single family, one-unit, attached, detached homes; PUDs, attached, detached; condominiums; modular; and manufactured housing on a permanent foundation (including singlewide). • Properties with existing Accessory Dwelling Unit (ADU) allowed, subject to FHA, VA, or USDA-RD requirements, as applicable. • The Property must be owner-occupied; Borrower may have an ownership interest in one other residential dwelling at time of loan closing as permitted by FHA, VA, or USDA-RD guidelines. • Borrower may only have one CHFA-financed Property at a time.
	Housing Choice Voucher (formerly Section 8)	Homebuyers receiving a Housing Choice Voucher from an approved administering agency may use their rental subsidy to help them qualify for a Mortgage Loan in the CHFA HomeAccess Programs. Borrower should consult the HCV-issuing agency to determine if voucher is eligible for a homeownership mortgage program.
underwriting	LTV/Combined LTV	Follow FHA, VA, or USDA-RD guidelines.
	Leasehold/Land Trust/ Deed Restriction/ Covenants	If the Property is in a leasehold or land trust, or the Property is subject to a deed restriction or affordable housing covenant, CHFA will accept the Property subject to the applicable FHA, VA, or USDA-RD guidelines and Participating Lender's underwriter approval. Participating Lender must complete CHFA Form 780, Affordable Housing Restrictions Approval Certification.
	Cosigners/Nonoccupying Co-borrowers	Cosigners are acceptable, but not permitted to hold ownership interest in the subject Property. • Non-occupying co-borrowers are not acceptable. • Non-borrowing spouses or others not obligated to the underlying Mortgage Loan do not take title to the subject Property.
	Buydowns	Permanent Interest Rate buydown allowed.
	AUS/Manual Underwriting	CHFA accepts DU, LPA, or GUS. AUS type utilized must correspond to the specific Program selected when Loan Locked (i.e., Participating Lender must use GUS for USDA-RD loans). • CHFA allows manually underwritten loans for Borrowers with no credit score or scored Borrowers receiving a "Refer." • AUS/Manually underwritten Loans must meet CHFA and FHA, VA, or USDA-RD underwriting requirements, as applicable.
	Tax Returns	Provide tax returns only if required by AUS findings and/or underwriter requirements
	Document Checklists	**Participating Lender must submit a CHFA Program Compliance Review file to CHFA before closing.** • Compliance Review: CHFA Form 700HT, CHFA HomeAccess Program Compliance Review Checklist; CHFA Form 746-2nd, CHFA Second Mortgage Program Compliance Review Submission Checklist • Purchase Review: CHFA Form 702HT, CHFA HomeAccess Purchase Review Submission Checklist; CHFA Form 747-2nd: CHFA Second Mortgage Purchase Review Submission Checklist • Posting-closing Review: CHFA Form 738, Post-closing Review Submission Checklist
	Credit/DTI Requirements	Loans for Borrowers with credit scores: minimum mid credit score is the **greater** of: i) 620; or ii) minimum credit score required by FHA, VA, or USDA-RD. Loans for Borrowers with no credit score may be manually underwritten provided all CHFA and FHA, VA, or USDA-RD underwriting requirements, as applicable, have been met. • Maximum DTI of 50.00% for Borrowers with mid FICO of 620 to 659. Maximum DTI of 55.00% for Borrowers with a mid FICO of 660 or above. • DTI may never exceed the **lower** of CHFA's DTI limit; the DTI permitted by FHA, VA, or USDA-RD; or the DTI limit determined by the AUS or manual underwriting guidelines.

program matrix

CHFA HomeAccess℠ and CHFA HomeAccess℠ Plus

lender allowable fees and charges

- First Mortgage
  - Up to 1% origination fee (paid to lender)
  - Reasonable and customary fees provided fees do not exceed the amounts charged for non-CHFA loans. Fees must be directly related to actual services rendered for providing the loan, whether or not those fees are paid to a third party or collected by the Participating Lender for providing those services.
  - Tax Service Fee
    CHFA charges the Participating Lender a one-time real estate tax service fee of $70. This fee may be charged to the Borrower if permitted by the applicable insurer, guarantor, Fannie Mae, or Freddie Mac.
  - 10-day lock extension fee
    Up to six 10-day extensions allowed, 0.125% per extension. May be paid by Borrower, Lender, builder, seller, Realtors, as appropriate. See Chapter 4 of CHFA Seller's Guide for details.
- Second Mortgage
  - Title company closing fee
  - Recording fee for second mortgage deed of trust
  - No title insurance required

No fees shall be charged solely because the Mortgage Loan (First Mortgage or Second Mortgage) is originated under a CHFA program and/or is intended for sale to CHFA. No fee shall be designated as a "CHFA fee."

See Chapter 1 of CHFA Seller's Guide for complete details about Participating Lender Allowable Fees and Charges.

income calculations

whose income

Qualifying Income: CHFA will accept the Qualifying Income utilized by the Participating Lender for determining Borrower eligibility for the Mortgage Loan type, and which complies with applicable FHA, VA, or USDA-RD guidelines. Only the income utilized by the Participating Lender for purposes of credit qualifying the Borrower(s) or applicable cosigner(s) will be required for purposes of determining eligibility under CHFA's Income Limits.

compliance review required

Participating Lenders must submit a CHFA Program Compliance Review file to CHFA before closing.

premiums paid to participating lender

- Servicing Release Premium: 1.5% UPB First Mortgage Loan
- Non-metro Premium: 0.5% OPB of a First Mortgage Loan
- Early Purchase Premiums:
  - 0.25% OBP First Mortgage Loan for Loans sold to CHFA within 30 days of reservation date
  - 0.125% OBP First Mortgage Loan for Loans sold to CHFA within 45 days of reservation date
- Participating lender may receive a maximum of two of the following:
  - AMI Premium: 0.125% OBP First Mortgage Loan for Loans with Borrower(s) making less than 80% AMI (SectionEight excluded)
  - Credit Score Premium: 0.125% OBP First Mortgage Loan for Loans with Borrower(s) with mid credit score 700 or above
  - Low Loan Amount Premium: 0.125% OBP First Mortgage Loan for Loan amounts under $75,000

exclusions

Cash back to the Borrower(s) at closing
CHFA will defer to FHA, VA, or USDA-RD guidelines with respect to whether the Borrower may receive cash back at closing, and, if permitted, the amount. The Borrower must always meet the Minimum Borrower Financial Contribution requirements for CHFA's programs. Proceeds of CHFA Second Mortgage Loan may never be given as cash back to Borrower(s).

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