CHFA Form 704
10/26.v5

Colorado Housing and Finance Authority
www.chfainfo.com

Change or Cancelation of Lock

Before completing this Form, log into the CHFA HomeConnection[sm] site. Find the loan in your pipeline and if the **status shows reserved**, changes, except buydown adjustments, must be made in the system. Any gray data fields such as property or certain borrower information cannot be edited. Complete this Form and email it to chfaLockDesk@chfainfo.com.

Lender Company Name: _____

Lender Branch: _____

Lender Contact: _____

Contact Email Address: _____

Phone Number: _____

CHFA Loan Number 1st_____ 2nd_____

Borrower(s) Name: _____

We request that the following action(s) be taken on the Loan Number referenced above:

1. Interest Rate Buydown from: _____ to _____
   Calculates to a total Buydown Fee of $_____* and Buydown Cost _____%
2. ☐ Extend the Lock for 10 days at the existing interest rate, and at a cost of 0.125 percent of the Original Principal Balance of the First Mortgage Loan.
3. ☐ Reinstate the Lock.
4. ☐ Change the program from: Select One _____
   to: Select One _____
   Reason: _____
5. Change the loan product to: ☐ FHA ☐ VA ☐ RD ☐ Conv Insured ☐ Conv Uninsured
6. Change the First Mortgage Loan amount from: _____to: _____
   Change the Down Payment Assistance amount from: _____to: _____
   Change Sales Price: _____
7. Edit property address to: _____
   Edit Census Tract to: _____ Edit County to: _____
8. Change Borrower FICO Score to:_____ Change Co-Borrower FICO Score to: _____
9. Cancel Lock (reason): _____
10. Please make this change/correction: _____

The Participating Lender acknowledges that any Lock fee paid is nonrefundable except to the extent and on the conditions set forth in the CHFA Seller's Guide or Mortgage Purchase Agreement, as applicable.

Signature: _____ Date: _____

Print Name: _____ Phone:_____

Lock Restrictions:

Locks are not transferable between Lenders, Borrower(s) or Properties. Should the Lender, Borrower(s) or Property change, the original loan will need to be canceled and a new loan can be locked at current market rate by submitting CHFA Form 707 to chfaLockDesk@chfainfo.com. Only after the previous Lock has been canceled will a new Lock be made.

Reinstatement or New Lock following Canceled Lock:

If a Participating Lender would like to re-lock a canceled Lock, for the same Borrower and Property, the following options are available:

1. The Participating Lender may have the canceled Lock reinstated. All terms including Interest Rate and Lock Expiration date of the canceled Lock apply.
2. The Participating Lender may Lock a new loan at current market rate 31 calendar days from the Lock cancelation date.
3. If re-locking within 10 calendar days, of the original Lock date, the Participating Lender may request a new Lock subject to worst case pricing and a relock fee of $250.00. A new Lock Expiration date will be established.
4. If re-locking after 10 calendar days, of the original Lock date, but within 30 calendar days of the Lock cancelation date, the Participating Lender may request a new Lock subject to worst case pricing and a cost of 0.35 percent of the Original Principal Balance of the First Mortgage Loan. A new Lock Expiration date will be established.