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Governor

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Diane Cornwall
Director

PROGRAM BULLETIN

Date: December 9, 2009 **REVISED December 18, 2009**
TO: All Participating Lenders
FROM: Betty Roark, Loan Administration Officer
RE: REDUCED MAXIMUM DOWN PAYMENT LOAN LIMITS

Effective with NHD registrations on January 1, 2010, the maximum down payment loan limits will be REDUCED from \$5,000.00 to **\$4,500.00**.

Borrowers must have a completed, signed sales contract to register loan funds. Down payment funds can only be registered after the first mortgage has been registered. Down payment loan registrations are faxed in. The fax confirm must be dated and confirmed as sent no later than 4:59 pm, December 31, 2009 to reserve at any loan amount above **\$4,500.00**. There will be no exceptions to this program change.

This program change affects the regular NHD first mortgage and down payment loan program only.

This does not apply to the NAHA Deferred Loan Program or the EAHP Deferred loan program, which limits have not changed.