



Lender Alert

January 14, 2008

FirstHouse Funds Released for New Reservations

Due to loan cancellations, over \$5.9 Million in FirstHouse program funds are now available for reservations.

Funds are available on a first-come, first-serve basis. For all FirstHouse loan reservations made on or after August 10, 2007 a \$300 cancellation fee will be imposed on Lender for each loan reservation that is canceled. Substitution of a reservation for another borrower is not allowed.

Description of available funds & applicable Loan Submission and Purchase Dates below:

[FirstHouse Subseries 2007-E](#)

Available Allocation	\$5.9 Million Available
Available Options	All Loan Options available
Interest Rates	6.40% - 7.05% (Depending on Loan Option) - See Subseries for details
Final Loan Submission Date	April 2, 2008 (Applicable to loans in Targeted or Non-Targeted Areas)
Final Loan Purchase Date	April 15, 2008 (Applicable to loans in Targeted or Non-Targeted Areas)

Declining Markets

Lenders must follow Fannie Mae and FHA guidelines pertaining to properties in Declining Markets.

In addition to Fannie Mae and FHA guidelines concerning Declining Markets, when a Lender utilizes the CHF Second Loan under the FirstHouse Program and the property is in a CitiMortgage specified Declining Market, a 5% reduction in the allowable CLTV is required. ([CitiMortgage Declining Markets](#))

Second Loan Proceeds


CHF Second Loan may be sized up to 8% of the sales price. Proceeds may be used to finance up to 100% of the borrower's downpayment, and cash-to-close, including any discount points, price adjustments and mortgage insurance. (Second Loan may not be used to fulfill any equity contribution required by FHA).

Please refer to [Subseries Supplement 2007-E](#) for additional guidelines and pricing.

Refer to this Lender Alert for applicable Final Loan Submission and Final Loan Purchase Dates.

For additional information regarding any of the programs offered by NHF and CHF, or to become an Approved Lender for any of the

www.nhfloan.org programs, please feel free to contact us at **1-866-643-4968** or visit our website at



Jeanette Kopico
Vice President, Housing

801 12th Street, 6th Floor

Sacramento, CA 95814

866.643.4968 (Toll-Free)

916.444.3219 (Fax)

www.nhfloan.org

National Homebuyers Fund, Inc. (NHF) is a nonprofit public benefit corporation that offers loan programs and administers programs for CRHMFA Homebuyers Fund (CHF), a government sponsored joint powers authority, to assist potential homebuyers in purchasing a home. **Lenders who originate loans under this Lender Alert will be deemed to have agreed to its terms.** You are receiving this Lender Alert because you have opted to receive e-mail Lender Alerts from National Homebuyers Fund, Inc. If you would like to stop receiving Lender Alerts via e-mail please [click here](#) to send an Unsubscribe request.