



Lender Alert

July 14, 2008

FirstHouse Funds Released for New Reservations

Due to loan cancellations, approximately \$1.2 Million in FirstHouse program funds are now available for reservation.

Funds are available on a first-come, first-serve basis. 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-D](#)

Available Allocation	Approximately \$1.2 Million Available
Available Options	All Loan Options available, including Grant options
Interest Rates	5.95% - 6.60% (Depending on Loan Option) - See Subseries 2007-D for details
Final Loan Submission Date	October 1, 2008 (Applicable to loans in Targeted or Non-Targeted Areas)
Final Loan Purchase Date	October 15, 2008 (Applicable to loans in Targeted or Non-Targeted Areas)

Declining Markets

For conventional and government loans delivered under FirstHouse, CitiMortgage's Declining Markets Policy does not apply as it pertains to LTV, although CitiMortgage's Declining Markets Policy does apply as it pertains to CLTV. The CLTV is capped at 100% in Declining Markets. The Correspondent must follow all applicable Agency guidelines for loan delivery.

Second Loan Proceeds

CHF Second Loan may be sized up to 7% 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). The CLTV is capped at 100% in Declining Markets.

Please refer to [Subseries Supplement 2007-D](#) 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 programs, please feel free to contact us at **1-866-643-4968** or visit our website at www.nhfloan.org.

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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 notice because you have opted to receive e-mail notices from National Homebuyers Fund, Inc. If you would like to stop receiving notices via e-mail please [click here](#) to send an Unsubscribe request.