



FTHB BULLETIN #1 (FY 2015-2016)

TO: Participating FTHB Lenders
FROM: Kari H'Orvath - EDA Housing
DATE: March 23, 2016
SUBJECT: FTHB FUNDING LEVELS

Funds for the First Time Home Buyer (FTHB) Program are quickly depleting. FTHB applications will continue to be accepted and processed on a first come first served basis through close of business on April 30, 2016 or when funds are exhausted, whichever comes first.

If you have an FTHB file in process and have already received a Reservation letter, the funds identified in the letter are guaranteed to be available for your borrower subject to escrow closing prior to the expiration of the reservation.

Once the FTHB funds have been exhausted we will notify all FTHB approved lenders. If a lender submits an application requesting FTHB assistance after funds are no longer available, the lender will be contacted as soon as the file is received and the file will either be added to a waiting list or returned back to the lender.

All FTHB Applications submitted to our office must be complete. Incomplete and/or incorrect applications will not be accepted and it is the responsibility of the lender to submit a complete application. The EDA Staff will not be responsible for any incomplete applications returned to the lender and not considered for funding.

For more information: If you have any questions or would like more information, contact the EDA Housing staff at (951) 343-5469 or www.rchomelink.com

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