



FTHB BULLETIN #3 (FY 2012-2013)

TO: Participating FTHB Lenders
FROM: Leslie Trainor - EDA - Housing
DATE: July 17, 2012
SUBJECT: **FTHB PROCESSING TIMEFRAMES**

As you may be aware, the County of Riverside is faced with a budget deficit and steps have been taken to overcome this issue during these challenging economic times. As a result, the County has recently implemented layoffs which have impacted the EDA Homeownership Division. These layoffs have reduced staff by roughly half. Through these changes we remain committed to serving assisted homebuyers.

Volume prior to these layoffs was extremely high and now the Homeownership unit is short staffed, so unfortunately file processing timeframes reflect these realities.

We are highly empathetic to the importance of timeliness in real estate transactions. 100% of the files in process are time sensitive and need to close as soon as possible, therefore all files continue to be processed on a *first come first served basis in the order received*. Turnaround times are a function of overall volume including number of files, phone call and email volume.

In light of these circumstances, we require your cooperation in order to continue meeting the needs of assisted homebuyers. We kindly request that you eliminate unnecessary/redundant inquiries or “rush” requests as this causes delays to the processing of all files, including any which you’ve submitted.

Please pass this information along to your homebuyer clients and all other relevant parties. We appreciate your understanding and look forward to continued, successful FTHB efforts.

For more information: If you have any questions or would like more information, contact the EDA Housing staff at (951) 955-3389 or www.rchomelink.com.

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