



FTHB BULLETIN #2 (FY 2019-2020)

TO: Participating FTHB Lenders
FROM: Susan Guarino - EDA – Housing
DATE: August 28, 2019
SUBJECT: **FTHB BULLETIN #2 – Revised HUD Passbook Rate**

Existing FTHB guidelines require Asset Income to be imputed using the HUD passbook rate of 3.5%, and then added into borrower's total qualifying income.

The HUD Passbook Rate has been amended from the existing 3.5% to the updated 0.09% rate. Website and forms are being updated immediately to reflect this change.

For more information: If you have any questions or would like more information, contact the EDA Housing staff at (951) 343-5433 or www.rchomelink.com.

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