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TO: All Approved Lenders of Neighborhood Housing Services of the Inland Empire

FROM: Executive Director of NHSIE

DATE: June 10, 2008

**NOTICE RE: HOLD ON APPLICATIONS AND FUNDING FOR
CalHOME DOWN PAYMENT ASSISTANCE PROGRAMS**

EFFECTIVE IMMEDIATELY, further funding approvals for assistance under the CalHOME Down Payment Assistance Program are on hold. Due to extraordinarily high demand, NHSIE's unconditional allotment of available State funds for this program is now fully committed. No new applications may be accepted, no submitted applications may be approved, and no funds may be released to approved (but currently unfunded) applicants from this program source. Additional funds sufficient to cover approved applications-in-process and to fund new applications will become available only upon approval of the California State Budget, and is not expected before August, 2008 or as late as October, 2008. The precise date for resumption is not assured.

Persons with completed CalHOME Downpayment Assistance applications and a paid-up loan processing fee (whether or not they have been approved for funding) for this program have two options:

1. Take no action – in which case their applicant and priority status will be retained for when program funding resumes; or
2. Request a refund of their application processing fee now, in which case, their applicant and priority status will be terminated. To receive future funding, an applicant receiving a refund must submit a new application and will be assigned a new priority for review in the order new, completed applications are received.

**THIS NOTICE RELATES ONLY TO
THE CALHOME DOWNPAYMENT ASSISTANCE PROGRAM**

Applications, reviews and funding for other down payment assistance programs will continue. Persons who qualify for the CalHOME Downpayment Assistance Program may qualify and apply for the benefit of other assistance programs and are encouraged to consider

these alternatives. NHSIE has applications for and administers down payment assistance programs for the cities of: Highland, Banning and Rancho Cucamonga. In addition, the City of San Bernardino offers a down payment assistance program for first time home buyers.

NHSIE will do everything possible to continue to find and provide services to our clients to the best of our ability. Thank you for your continued cooperation.

For further information, please contact Lupe Lopez at (909) 884-6891.

PLEASE NOTE: **Home Start** funds have been committed. We will advise should any loans cancel.