

From: Chenoa Fund - Down Payment Assistance info@chenoafund.org
Subject: Lender petition signed
Date: May 23, 2019 at 12:50 PM
To: info@chenoafund.org



What percentage of applicants who you've offered Chenoa Fund to in the past, would NOT have been able to buy a home without this program?

76-100%

What are the main reasons you offer the Chenoa Fund program?

Ability to help more borrowers

Based on your book of business, who will be most hurt by this new mortgagee letter?

All Races Equally

Please provide any additional thoughts regarding why this program is important to you, and why Chenoa Fund should be allowed to continue its work

Most state mandated DPA's only work with borrowers with higher credit scores. Chenoa will work with borrowers down to 620. This is a huge part in getting most people to home ownership. Most people cannot afford a down payment and closing costs. These DPA programs provide that much needed support to help more families buy homes.

Name: Tanya A

May we share your information outside our organization?: Yes

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This e-mail was sent from a contact form on Chenoa Fund - Down Payment Assistance (<https://chenoafund.org>)

From: Chenoa Fund - Down Payment Assistance info@chenoafund.org
Subject: Lender / Borrower Petition Signed
Date: May 14, 2019 at 9:57 AM
To: info@chenoafund.org



What percentage of applicants who you've offered Chenoa Fund to in the past, would NOT have been able to buy a home without this program?

76-100%

What are the main reasons you offer the Chenoa Fund program?

Ability to help more borrowers

Based on your book of business, who will be most hurt by this new mortgagee letter?

All Races Equally

Please provide any additional thoughts regarding why this program is important to you, and why Chenoa Fund should be allowed to continue its work

It gives the borrow an option to have more money in their savings account at the end of the transaction in case of any additional house expenses they were not expecting. A few dollars more per month in a payment is better than NO money in their savings.

Name: Matthew O

May we share your information outside our organization?: Yes

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This e-mail was sent from a contact form on Chenoa Fund - Down Payment Assistance (<https://chenoafund.org>)

From: Chenoa Fund - Down Payment Assistance info@chenoafund.org
Subject: Lender / Borrower Petition Signed
Date: May 14, 2019 at 12:43 PM
To: info@chenoafund.org



What percentage of applicants who you've offered Chenoa Fund to in the past, would NOT have been able to buy a home without this program?

76-100%

What are the main reasons you offer the Chenoa Fund program?

Ability to help more borrowers

Based on your book of business, who will be most hurt by this new mortgagee letter?

Minorities

Please provide any additional thoughts regarding why this program is important to you, and why Chenoa Fund should be allowed to continue its work

First of all the HUD mandate is to promote home ownership. Tightening guidelines like they recently did because their pool's average score dropped from the lower 700s to the upper 600s should NOT raise their concern like they had expressed as their mandate is to promote home ownership and these lower score individuals are really where their pool should be focused. If their average pool was in the 700s that tells me that lenders are placing borrowers in FHA loans that don't belong because of margins, the exact reason why licensing was instituted.

HUD insistence on removing Chenoa follows their same line of thinking on tightening their guidelines does. This does not promote home ownership and does not follow its mandate for existence.

Name: David K

May we share your information outside our organization?: Yes

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