

From: Chenoa Fund - Down Payment Assistance

Subject: Lender petition signed

Date: May 20, 2019 at 8:59 AM



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 an option for the homebuyer that does not have an option of a gift or DP. Most of the time, the soft 2nd is under 10K, less than a auto payment, and the payment a month is less than what a buyer would spend going to dinner and movie these days. Instead they can make dinner at home for a fraction of the cost. With the education that is required and the LO explaining the program, I have had several buyers say if it was not for chenoa, they would not be able to own a home. It helps those that would not be able to have a home.

Name: Lynel A

State: GA

May we share your information outside our organization?: Yes

Lance A

From: Jay A

Sent: Tuesday, April 23, 2019 2:15 PM

Subject: Re: Mortgagee Letter 2019-06

I have a customer, Juan and Rheagan Vidal.

They are purchasing a home b/c their landlord decided to sale and not to continue renting to the Vidals.

The Vidals do not have a down paymetn saved up as they were not intending to move. They make too much money to qualify for basically another other DPA program.

There file is setup to go Chenoa. We have a case number pull on 4/18. File is dead and they are homeless unless we can come up with something else. (They don't have the credit to qualify conventional).

Jay Alexander
Mortgage Loan Originator
Office: 678-552-1513
Mobile: 404-409-5784
Fax: 678-456-1593
5754 W. Stewart Mill Rd Douglasville GA 30135

From: Chenoa Fund - Down Payment Assistance
Subject: Lender / Borrower Petition Signed
Date: May 14, 2019 at 12:13 PM



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?

51-75%

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

Ability to help more borrowers, Unique program features

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

The Chenoa Fund is different from the rest because of it's ease of guidelines. No tax returns required, no household income requirement, no second underwrite, follows FHA guidelines, etc. I love this product and sell it everyday! I'd be sad to lose it permanently!!

Name: Brittany P

May we share your information outside our organization?: Yes