

Subject: HUDS Mortgagee Letter 19-06 affect with borrowers in my area
Date: April 24, 2019 at 8:25 AM

PW

Good morning,

Regarding the announcement that was sent out yesterday by your office, this announcement is having a severe negative impact with current borrowers that are within our system to be underwritten, as well as recently pre-qualified borrowers that would not be shopping right now if it were not for the Chenoa Fund. As of today, I have 13 current and shopping borrowers planning on using and closing homes with the Chenoa Fund. Without this assistance, all of these borrowers will not be a position to proceed forward. I have borrowers who are on the schedule to close by the 15th of May, and with this announcement, they are presently in limbo.

My hope here, is that there is a successful filing for injunctive relief so that we may be able to provide these well deserving individuals the opportunity of their lifetime. Please let me know if I am able to provide any further information.

- Guaranteed Rate Affinity has suspended this program in its entirety until further clarification from HUD is provided.

Paul W

From: Chenoa Fund - Down Payment Assistance

Subject: Lender / Borrower Petition Signed

Date: May 14, 2019 at 9:51 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?

0-25%

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 mortgage 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

In Tampa Florida, the cost to Rent is out pacing the cost of a monthly mortgage payment on a single family residence. Often times the cost to rent is so much, that it limits the buyers ability to save up enough to use towards down payments and closing costs. With it being a sellers market, many sellers look to offers where they don't need to give the buyers any assistance. So what little a buyer does have saved up, is often not enough and they need that extra assistance that a Government Bond Loan wont give. Especially if you have a 2 income household that earns over the limit for a Government Bond loan. Chenoa is an alternative for these borrowers, that earn too much but their savings is hindered by the cost of renting increasing year over year.

Name: Jesse

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

Subject: Lender / Borrower Petition Signed

Date: May 14, 2019 at 10:28 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?

26-50%

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

When families decide to buy a home, they begin by saving for the down payment. Which is what most people would expect. However, the lack of education within the first time home buying community causes issues. People tend to think that down payment covers everything, much like a vehicle. They are not educated to the point of knowing the existence, much less, the cost of Closing Costs, Escrows, and PrePays. Without the CHENOA program many families would have their dreams of owning a home destroyed. CHENOA and like programs are extremely important to our society and should be allowed to continue operation. I feel that anything SOLELY in the hands of Government is bad and unconstitutional. Free will and Free enterprise!

Name: Elijah S

May we share your information outside our organization?: Yes

From: Chenoa Fund - Down Payment Assistance

Subject: Lender / Borrower Petition Signed

Date: May 14, 2019 at 10:59 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?

0-25%

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

had it not been for a Chenoa DPA, my clients couldn't compete in the rising home price market.

The chenoa program made it possible for my clients to own vs rent. The loan payment was actually less then the rent they were paying before buying their home.

Name: Michael H

May we share your information outside our organization?: Yes

From: Chenoa Fund - Down Payment Assistance

Subject: Lender / Borrower Petition Signed

Date: May 14, 2019 at 10:05 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?

Ease of use, Ability to help more borrowers, Unique program features

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

Chenoa has helped countless borrowers of ours that otherwise would simply not have the resources to qualify. This program helps under-served communities and it will be a tragedy to see it go.

Name: Brett B

May we share your information outside our organization?: Yes

From: Chenoa Fund - Down Payment Assistance

Subject: Lender petition signed

Date: May 15, 2019 at 1:26 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?

76-100%

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?

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

I believe this is a great program, it helps people buy a home

Name: Carlos R

May we share your information outside our organization?: Yes

From: Chenoa Fund - Down Payment Assistance

Subject: Lender petition signed

Date: June 4, 2019 at 11:53 AM



Name: Carlos R.

May we share your information outside our organization?: Yes

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?

26-50%

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?

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

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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

Subject: Lender / Borrower Petition Signed

Date: May 14, 2019 at 10:50 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?

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

Name: Jennifer M

May we share your information outside our organization?: Yes

From: Chenoa Fund - Down Payment Assistance

Subject: Lender petition signed

Date: May 23, 2019 at 10:06 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?

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

Name: Julie M

Email: juliepfly@aol.com

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

Subject: Lender petition signed

Date: May 29, 2019 at 1:59 PM



Name: Leigh K

May we share your information outside our organization?: Yes

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?

Ease of use, Better price, 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

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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

Subject: Lender petition signed

Date: May 28, 2019 at 11:07 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?

Ease of use, Better price, Ability to help more borrowers, Unique program features

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

Name: Ash H.

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>)