

**From: Chenoa Fund - Down Payment Assistance**

**Subject: Lender / Borrower Petition Signed**

**Date: May 14, 2019 at 12:43 PM**



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**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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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 10:26 AM**



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**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?**

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 cost of rent is very high. People are paying high housing costs that inhibit their ability to save the typical down payment. These are responsible people who want to own a home, have a better life standard for themselves and their children but who are trapped in a rent cycle.

The Chenoa Funds program helps people of all ages and backgrounds achieve home ownership to improve their standard of living, gain equity in a home and feel a sense of stability and belonging to their community.

**Name:** Mary S

**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 9:57 AM**



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**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**

**Subject: Lender petition signed**

**Date: June 4, 2019 at 10:34 AM**



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**Name:** Angela M G.

**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?**

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**

This program is never our first choice for a borrower who can qualify with any other source of loan program. However, there are a select few who just need assistance due to their need for a down payment. Some of these people include families who are paying more for rent than they would for a house payment and can't save up for a down payment. Some of these borrowers have medical issues preventing them from building up a savings. There are many more reasons that this is a necessary option for people who would otherwise qualify, but cannot save to own their own home. These are the people that we need to continue to help.

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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 10:41 AM**



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**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 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**

There is already an affordability crisis. This will only make home ownership levels go lower and make home ownership difficult to obtain.

**Name:** Jeff W

**May we share your information outside our organization?:** Yes

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**From: Chenoa Fund - Down Payment Assistance**

**Subject: Lender / Borrower Petition Signed**

**Date: May 14, 2019 at 9:56 AM**



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**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**

Many of my clients are minorities and losing this program would impact them 100% more than my non minority clients.

**Name:** Joseph N

**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 22, 2019 at 3:53 PM



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**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?**

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**

**Name:** Mary S

**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 6:28 PM**



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**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**

This program benefits mostly minorities that without this program would have not been able to purchase and qualify for a home loan.

**Name:** Lynette S M.

**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>)