

WHOLESALE BULLETIN

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20W-068

Attention: AEs, Business Development Managers & Mortgage Brokers

May 11, 2020

Please take a moment to read the important information contained in this bulletin.

Included in this Bulletin: Introducing Colorado Housing Finance Authority (CHFA) SmartStep

Every borrower's scenario is unique, and while there have been many programs suspended or modified recently, Mountain West Financial® has been working hard to bring new offerings to our Valued Partners. To meet the needs of more borrowers, we now offer CHFA's SmartStep program.

SmartStep is a FHA 30-year fixed-rate 1st mortgage with no DPA.

Program parameters are the same as the existing SmartStep Plus program:

- Available throughout Colorado
- Not limited to first time homebuyers
- Attractive interest rates
- Borrower's qualifying income is used, not household income
- DTI as high as 55%
- May be layered with a Mountain West Financial® approved community second down payment assistance (DPA) program and Mortgage Credit Certificate (MCC)

For complete details, please refer to the [CHFA Program Matrix and Overview](#) or contact your local Account Executive or Production Coordinator. You may also contact Brian Daily, SVP Wholesale: Brian.Daily@mwfinc.com 201-448-5552.

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