



WHOLESALE BULLETIN

IMPORTANT INFORMATION: PLEASE READ IMMEDIATELY

[Guidelines](#)

[Bolt Training](#)

[Wholesale Website](#)

[Previous Bulletins](#)

22W-052

Attention: Valued Broker Partners

June 20, 2022

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

Included in this Bulletin: **REVISED** - Introducing CalHFA Forgivable Equity Builder

Home equity has proven to be one of the strongest ways for families to build and pass on intergenerational wealth. MWF and CalHFA are committed to improving access to homeownership for all. The Forgivable Equity Builder Loan gives first-time homebuyers a head start with immediate equity in their homes via a loan of up to 10% of the purchase price. The loan is forgivable if the borrower continuously occupies the home as their primary residence for five years. Forgivable Equity Builder must be used with either the CalHFA Conventional or the CalHFA FHA first mortgage. Forgivable Equity Builder may not be used with the ZIP or MyHome programs.

Program highlights:

- FICOs as low as **680** for Conventional and 640 for FHA
- DTI up to 50% with FICOs >700 & AUS approval
- DTI up to 45% with FICOs <700 & for manufactured homes
- Income limits 80% AMI
- Forgiven 20% annually from the Note date

Please see [CalHFA Equity Builder](#) for complete program details

If you have any questions, contact your local Account Executive, Production Coordinator, Regional Vice President, or Brian Daily, SVP Wholesale: Brian.Daily@mwfinc.com, 909-255-8332.

Author: Strategic Products