



## DCHFA & DC Open Doors Program Notification

### **2016-02 – DC OPEN DOORS (DCHFA) Mortgage Credit Certificates**

**ALL MCC RESERVATIONS MADE THROUGH JUNE 30, 2016 AND IN  
CONJUNCTION WITH A DC OPEN DOORS LOAN ARE FREE OF DCHFA'S MCC  
ISSUANCE FEE!**

Effective on June 16, 2016, DCHFA will begin accepting MCC reservations as follows:

- MCC Credit is 20% - NO ANNUAL CAP
- DCHFA charges an \$800 Issuance Fee for MCCs in conjunction with DC Open Doors loans
- DCHFA charges a \$2,000 Issuance Fee for MCCs not in conjunction with DC Open Doors loans
- Lenders are permitted to charge up to an additional \$700 MCC Processing Fee (in addition to customary & reasonable origination charges)
- DC Open Doors Loans that have already been Reserved however, not yet underwritten by DCHFA
- New Reservations for MCCs in conjunction with any DC Open Doors Programs
- New Reservations for MCCs not in conjunction with DC Open Doors Loans
- MCC Lender Guide contains all borrower, loan and property qualification information – published on our websites, [www.dchfa.org](http://www.dchfa.org), [www.dcopendoors.com](http://www.dcopendoors.com), and on the eHousingPlus Reservation System
- Originators must participate in MCC training prior to reserving MCCs
- All lenders must be/become participating lenders and sign our Participating Lender Agreement

Items to Note:

- Borrower must be a first-time homebuyer – 3 year rule (some exceptions apply)
- Must include household income in maximum income limits (see guide for inclusions/exclusions)
- Income limits and maximum sales price varies based upon household size and location of property
- Single Family residences only (no 2-4 unit or co-ops – see guide for additional information)

Should you have any questions about any DC Open Doors mortgage product, or DCHFA's processes or procedures, please contact us directly at 202-777-1632 or [SingleFamilyPrograms@dchfa.org](mailto:SingleFamilyPrograms@dchfa.org).

As always, we appreciate your continued participation and welcome your suggestions to improve our service.

Sincerely,

Lisa G. Hensley  
Director of Single Family Programs

6/16/2016