



DC Open Doors Program Notification

2013-10 – DC Open Doors – Washington, DC Exemption to US Bank’s ‘No Condominium’ Overlay Detailed in the December 19, 2013 Lender Bulletin

DC Open Doors lenders have received a Lender Bulletin from US Bank, dated December 19, 2013, detailing underwriting changes to the HFA Preferred 97% Conventional loan product. The Bulletin also details certain underwriting overlays.

Washington, DC is **exempt** from the ‘No Condominiums’ credit overlay on the HFA Preferred Conventional loan product at LTVs from 95.01% to 97%. As such, DC Open Doors lenders **can continue** to originate condominium loans in the District of Columbia with the HFA Preferred Conventional loan product at LTVs from 95.01% to 97%.

All other overlays are applicable to DC Open Doors lenders.

Approved lenders can reserve a DC Open Doors first trust mortgage loan as well as a DPAL on DCHFA’s loan reservation system at: <https://services.ehousingplus.com/Default.htm>. The loan reservation system is open from 10am EST to 8pm ET Monday through Friday.

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.