

Ralph M. Perrey, Executive Director



MEMORANDUM

DATE: June 30, 2017

TO: Originating Agents

FROM: Lindsay Hall
Chief Administrative Officer, Single Family Programs

SUBJECT: Use of THDA DPA Funds

HHF-DPA and Great Choice Plus DPA funds are to be utilized for eligible down payment and closing costs.

Mortgage loan amounts are based off of the lesser of the sales price or appraised value. Therefore, if a buyer agrees to a sales price higher than the appraised value of the home, the HHF- DPA and the Great Choice Plus DPA funds **cannot** be used to pay the difference between sales price and appraised value. The difference must be paid by the borrower using their own funds.

If you have any questions, please contact SfASK@thda.org or call 615-815-2100.