THDA NEW START NOTICE: #2023-1

June 26, 2023

SUBJECT: Annual New Start Renewal and Loan Amount Increase

Annual Renewal

THDA's annual renewal launch for New Start will take place this week. Similar to last year, the renewals must be completed electronically. The contact THDA has on file for your company will be receiving the email along with a link to launch the renewal.

In addition to updating any necessary information, the New Start Participant (NS) will need to upload the following annual renewal documentation:

- [Recertification Form](#) (including New Information Regarding Education Provided to Prospective Borrowers)
- [Program Partner Disclosure and Certification](#)
- 2022 Audited Financials, including IRS Form 990
- Quality Control Plan (If you do not have one, please provide a proof or a statement of the intent to implement a plan this year.)
- Information Security Policy (If you do not have one, please provide a proof or a statement of the intent to implement a plan this year.)
- W9
- Proof of Errors & Omissions Insurance
- Outline/Overview of Education/Counseling Requirements that program participants are expected to meet, including administration to meet THDA guidelines.
- [Allocation Request](#)

As outlined in the THDA New Start Guide, the Program Partner must submit documentation annually to remain active. THDA will not purchase any New Start Program Loans from a non-profit or Habitat whose status as a Program Partner is not current. The maximum New Start Loans, by dollar volume or unit volume, may not exceed 50% per year of the overall residential loan portfolio of the Provider Partner for that fiscal year, unless prior written approval is provided by THDA.

If your agency is not a New Start provider and is interested in offering the Program, the Application can be accessed [here](#).

Loan Amount Increase

Effective July 1, 2023, the Maximum Loan Amount for the New Start Program is $200,000 state wide. The Maximum Loan to Value remains at 75% of the lesser of sales price or appraised value.

Questions may be directed to sfask@thda.org or 615-815-2100.