

Ralph M. Perrey, Executive Director



**MEMORANDUM**

DATE: February 20, 2018

TO: All Originating Agents

FROM: Rhonda Ronnow, Director of Loan Operations

SUBJECT: **Update on HHF-DPA Program**

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THDA would like to provide an update of the availability of the Hardest Hit Fund Down Payment Assistance (HHF-DPA) second mortgage loan program. As of today \$35,626,963 is available. These funds are based on a first-come first-served timing and are reserved only when a complete file has been submitted through THELMA, THDA's on-line portal.

THDA anticipates these funds to be exhausted by the end of summer 2018. We have instituted multiple ways to keep our industry partners informed. These include:

- Weekly Blasts from our Customer Account Managers. If you do not receive these, please contact Toumie Parrot, [tparrot@thda.org](mailto:tparrot@thda.org).
- THELMA login page updated weekly, <https://ols.thda.org>
- Lenders with THELMA credentials can access a live update
- Monthly newsletter-Windows to Homeownership
- Great Choice TN Facebook page
- Weekly THELMA Blasts
- Monthly notifications to Tennessee's Realtor® Associations
- Program end date will be communicated 45 days out through all listed avenues

Last year, THDA received approval from the U.S. Department of Treasury to commit federal funding for the purchase of existing homes in designated ZIP Codes across the state. THDA has committed about half of these funds, approximately \$28 million. The source of this funding is U.S. Treasury's Hardest Hit Fund (HHF), which was established in the aftermath of the mortgage market crisis. Applicants who apply for the HHF-DPA second mortgage loan must qualify and obtain THDA's Great Choice first mortgage loan. For more information about the HHF-DPA program or our Great Choice Plus DPA program, you can visit [GreatChoiceTN.com](http://GreatChoiceTN.com).



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THDA is an equal opportunity, equal access, affirmative action employer.



If you would like THDA to provide additional training for your company or joint training with your real estate partners on the HHF-DPA mortgage loan program or our Great Choice Plus mortgage loan, please let us know. Please note that marketing and training materials must be approved by THDA.

Please feel free to contact THDA directly at 615-815-2100 or by email to [SFask@thda.org](mailto:SFask@thda.org) with any questions. Thank you for your continued participation in THDA's mortgage program.