




MEMORANDUM

VIA E-MAIL

TO: WVHDF Lenders

FROM: Jon M. Rogers 
Senior Division Manager
Single Family Lending

DATE: April 19, 2019

RE: FHA Mortgagee Letter 19-06
Down Payment Assistance

All FHA approved lenders should have recently received FHA Mortgagee Letter 19-06 regarding the utilization of down payment assistance (DPA) provided by governmental entities to satisfy the Minimum Required Investment (MRI) for borrowers obtaining FHA-insured mortgages. There are significant changes to the process of providing DPA outlined in this letter which affect both the mortgagee and the provider of the DPA which take effect immediately.

We are closely analyzing the contents of 19-06 and are consulting with our counsel to determine what changes to our processes may be necessary as a result of this notice. The Fund has been a provider of FHA-approved DPA for decades and we are confident that we will remain eligible to deliver this much needed assistance to West Virginia homebuyers once the requirements of 19-06 are fully analyzed and implemented.

We understand that you may have concerns and questions due to the demands of this notice and we are moving quickly to interpret and respond to it. Please direct any questions you may have on this topic to me at jrogers@wvhdf.com or 304-391-8743 and I will get your answers as soon as possible.

Thanks for your continued support of our programs.