



# Lender Notice

## Mandatory Training Purchase Rehabilitation Program Participating Originators

**October 23, 2024**

### **Introduction**

This Lender Notice outlines mandatory training for all Participating Originators (PO) looking to participate in the Purchase Rehabilitation Program through our Home Flex and Home Flex Plus mortgage programs.

### **Summary**

NH Housing is aligning its Purchase Rehabilitation Program to the recent enhancements of the 203(k) Limited FHA Rehabilitation Mortgage Program, as detailed in [FHA Mortgage Letter 2024-13](#).

Key changes include:

- An increase in the total rehabilitation cost limit for Limited 203(k) from \$35,000 to \$75,000.
- An extension of the maximum rehabilitation period from six to nine months.
- The ability to finance FHA consultant fees for Limited 203(k) loans.

In response to these changes and to mitigate risk while safeguarding borrowers, NH Housing has introduced new overlays and updated forms including enhanced contractor requirements and revised initial disbursement procedures (see: [Lender Notice dated 10/22/24](#)).

To fully benefit from these recent changes and ensure a smooth rehab process for homebuyers, NH Housing now requires **all Participating Originators offering our Purchase Rehab program to complete a mandatory training.**

### **Who Should Take the Training?**

All Participating Originator staff who wish to participate in, or learn more about, the Purchase Rehabilitation program, or who may be involved in the Purchase Rehabilitation process, are encouraged to attend.

**Can I originate a rehabilitation loan if I do not attend the training?**

No, effective November 4th, you must complete this training in order to originate a Purchase Rehabilitation loan through our Participating Originator channel.

### **What is a Participating Originator?**

A Participating Originator is a lender that has a relationship with NH Housing to originate mortgage loans for eligible borrowers. Under the Participating Originator (PO) Program, NH Housing underwrites the mortgage loan file.

### **Mandatory Purchase Rehabilitation Training for Participating Originators.**

Participating Originator seeking to originate a Purchase Rehabilitation loan must complete our mandatory Purchase Rehabilitation training. See upcoming dates below:

- **Monday, October 28 at 2:00 PM - [REGISTER HERE](#)**
- **Tuesday, October 29 at 10:00 AM - [REGISTER HERE](#)**
- **Wednesday, November 6 at 10:00 AM - [REGISTER HERE](#)**

For a complete list of all trainings offer see our [Training Calendar](#).

### **Effective Date: November 4, 2024**

For Purchase Rehabilitation Program (Home Flex and Home Flex Plus) reservations received on or after November 4, 2024.

If you have any questions, please email [NHLoans@nhhfa.org](mailto:NHLoans@nhhfa.org).

Sincerely,

Homeownership Team New Hampshire Housing

[ownershipinfo@nhhfa.org](mailto:ownershipinfo@nhhfa.org)

[GoNewHampshireHousing.com/Lenders](https://GoNewHampshireHousing.com/Lenders)

---

**About New Hampshire Housing's Homeownership Division:** As a self-supporting public corporation, New Hampshire Housing promotes, finances, and supports housing solutions for the people of New Hampshire. Our special mortgage programs have helped more than 55,000 families purchase their own homes. The Homeownership Division works with a network of lenders and real estate professionals to offer a variety of mortgage programs that enable homebuyers – especially first-time homebuyers – to purchase or refinance a home in New Hampshire. [NHHomeownership.org](https://NHHomeownership.org)

New Hampshire Housing, P.O. Box 5087, Manchester, NH 03108, 603-472-8623 |

[NHHomeownership.org](https://NHHomeownership.org)

[Unsubscribe](#)

