

# **NEW HAMPSHIRE HOUSING FINANCE AUTHORITY**

## **General Homeownership Program Rules HFA 301**

### **Table of Contents**

#### **HFA 301 PART ONE: Overview, Purpose, Applicability**

- 301.01 Overview and Purpose
- 301.02 Applicability
- 301.03 Rulemaking

#### **HFA 301 PART TWO: Definitions**

- 301.04 Definitions

#### **HFA 301 PART THREE: General Rules**

- 301.05 General Eligibility and Decisions on Applications
- 301.06 Funding Availability
- 301.07 Filing Applications, Documents, and Notifications
- 301.08 Fees and Costs
- 301.09 Delegation
- 301.10 Board Waiver
- 301.11 Amendments
- 301.12 Impact of Repeal

**NEW HAMPSHIRE HOUSING FINANCE AUTHORITY**  
**General Homeownership Program Rules**  
**HFA 301**

**HFA 301 PART ONE: Overview, Purpose, Applicability**

HFA 301.01 Overview and Purpose

These Homeownership Rules address:

- (a) Information that the Authority shall provide concerning the eligibility criteria and program terms for those seeking to use the Authority’s Homeownership Program;
- (b) How parties, such as lenders, can work with the Authority’s Homeownership Programs;  
and
- (c) Other matters within the Authority’s Homeownership Programs.

HFA 301.02 Applicability

- (a) Unless otherwise noted in specific Homeownership Rules, these general rules, HFA 301, apply to all Homeownership Rules. If there is a conflict or ambiguity between these general HFA 301 rules and a specific rule, the specific rule shall control.
- (b) Authority homeownership programs are only available for properties that are located in the State of New Hampshire.

HFA 301.03 Rulemaking

The Homeownership Rules are adopted pursuant to RSA 204-C:9, which empowers the Authority to adopt rules relative to programs and operations. In cases where more specific statutes or regulations require or permit rules, those specific rules shall cite those statutes or regulations.

**HFA 301 PART TWO: Definitions**

HFA 301.04 Definitions

The following words or terms shall have the following meanings throughout the Homeownership Rules.

“Administration” means the day-to-day, application-by-application decisions and procedures required to administer Homeownership Programs, including reviewing, processing, determining eligibility, establishing terms, and documenting program benefits to applicants.

“Approval” means the process and decision by which entities and individuals seek to work with the Homeownership Programs, e.g., participating lenders and participating originators, and the Authority’s decisions on such applications.

“Authority” means New Hampshire Housing Finance Authority.

“Homeownership Programs” means the Authority’s programs related to homeownership.

“Homeownership Rules” means all of the administrative rules adopted by the Authority that apply to the operations of the Authority’s Homeownership Programs. These rules are designated with the series beginning HFA 300.

“Material” means an application, documents, or notification that is permitted or required by the Authority for an applicant to apply to the Authority.

“Single Family,” unless more specifically defined, means a residence that has one to four attached living units intended to be owner occupied, including stand-alone houses; two-four families; and manufactured housing that meets all code requirements, is permanently affixed, and is considered real estate.

“State” means the State of New Hampshire.

“Website” means any Authority website, including [www.nhhfa.org](http://www.nhhfa.org) or [www.gonewhampshirehousing.com](http://www.gonewhampshirehousing.com).

### **HFA 301 PART THREE: General Rules**

#### **HFA 301.05 General Eligibility and Decisions on Applications**

- (a) The Authority’s Homeownership Programs offer various programs to assist eligible borrowers to become and remain homeowners. Eligibility and general requirements are stated in these Homeownership Rules, in program documents, including program/product sheets and on Authority Websites.
- (b) The decision to grant or deny an application is based on several factors. Nothing in these Homeownership Rules or in any Authority communication or action creates any right in any party or requires the Authority to grant an application. The Authority retains its sole discretion and judgment when deciding on applications.

#### **HFA 301.06 Funding Availability**

The Authority has the power to determine which Homeownership Programs may be offered. The Authority has the power to eliminate or reduce programs and funding. Programs are only available when resources are authorized and available for specific programs.

### HFA 301.07 Filing Applications, Documents, and Notifications

- (a) All Material shall be submitted in accordance with the Authority's requirements.
- (b) Unless otherwise required, those wishing to apply for Authority programs may deliver Material in writing addressed to the Authority-designated address.
- (c) The Authority may also require or permit Material to be delivered electronically to the Authority-designated address, portal, or system.
- (d) Material not properly addressed or delivered shall not be considered properly submitted. Unless specifically authorized by the Authority, phone calls, texts, and emails are not considered valid delivery methods.

### HFA 301.08 Fees and Costs

- (a) The Authority may charge a fee to apply for or to access a program or to participate in doing business with the Authority. The Homeownership Rules shall state when such a fee is authorized, and the Authority shall publish that fee on the Website.
- (b) In addition, various Homeownership Programs have associated costs to the borrower, e.g., credit reports, appraisals, title, and inspections, which shall be paid by the borrower when required by the Authority.

### HFA 301.09 Delegation

- (a) Unless otherwise specified in the Homeownership Rules, the Authority's Board of Directors delegates to the Executive Director:
  - (1) The Administration of the Homeownership Programs, including approving or denying loan and program applications; and
  - (2) The Approval authority for those seeking to apply to work with the Authority's Homeownership Programs.
- (b) In the Administration of programs and the Approval of borrowers, the Executive Director has the authority to vary from these rules to accomplish program and participation goals, provided such variances are consistent with any applicable statutes and other program rules, and will help to ensure fair treatment of borrowers.
- (c) Pursuant to the Authority's operating policies, the Executive Director may delegate the Administration and Approval authority to appropriate staff.

#### HFA 301.10 Board Waiver

The Authority's Board of Directors may waive any rule when such waiver is warranted by good cause and when such waiver shall not be inconsistent with applicable law and regulation. The Board may delegate waiver authority to the Homeownership Committee.

#### HFA 301.11 Amendments

Program requirements, including these Homeownership Rules and all program documents, may be amended from time to time based on the Authority's sole discretion.

#### HFA 301.12 Impact of Repeal

- (a) Unless explicitly stated by the Authority, the repeal or amendment of a rule shall not impact existing borrowers. The loans of such borrowers shall remain subject to the rules in effect when their loan was executed, even if the rules have been repealed. Pending applications will be subject to the rules in place at time of application unless rule change was necessitated by statute. Such pending applications shall be subject to rules compliant with new statutory language and intent.
- (b) The Authority shall maintain a list and a copy of all repealed rules for inactive programs. Upon request, those repealed rules shall be available for public inspection.