

# TEACHERS

## Mortgage Assistance Program



*The Teachers Mortgage Assistance Program offers home loans at below-market interest rates to Teachers who are certified in the State of Connecticut and qualify under program eligibility.*

### ELIGIBILITY REQUIREMENTS

You must be employed full time or part time as a Connecticut certified Teacher and;

- Teach in a Priority School District; or
- Employed by the State of Connecticut in a Technical High School that is located in a Priority School District; or
- Teach in your respective endorsement area/s in one of the following state-identified Subject Matter Shortage Areas or eligible Alliance District subjects; or

*To help Recruit & Retain (\*R&R) minority Teachers in our communities, additional incentives are available for Teachers who:*

- Graduated from a Public High School in an Educational Reform District; or
- Graduated from a Historically Black College or University or a Hispanic-Serving Institution.

**Note:** Teachers in a Priority School District, or in a Technical High School located in a Priority School District, the dwelling must be located in the district in which the school is located. *(This requirement is waived for Teachers who qualify under the (\*R&R) eligibility).*

- You must be a first-time homebuyer or have not owned a home in the past three years. Borrowers who have owned a home previously may also apply if they plan to purchase in a Targeted Area of the state. *(see list of Targeted Areas at [chfa.org](http://chfa.org))*
- The sales price of the home must not exceed the CHFA Sales Price Limits and borrower(s) gross income must not exceed CHFA established income limits based on household size. *(see Sales & Income Limits at [chfa.org](http://chfa.org))*

**Note:** *Income limits do not apply if you are purchasing a home in a Targeted Area unless you are also using Downpayment Assistance Program funding.*

### DOWNPAYMENT ASSISTANCE PROGRAM (DAP)

CHFA offers a down payment assistance second mortgage loan to borrowers who are receiving a CHFA first mortgage. Under the Teachers program, qualified borrowers are eligible for a DAP loan without regard to their assets or savings.

The interest rate is the CHFA published rate on the day your Participating Lender registers your loan. Teachers are eligible for a .125% rate discount or Target Area discount. *Teachers who qualify under the (\*R&R) eligibility or Teachers purchasing in a Targeted Area will receive a .250% rate discount. (see list of Targeted Areas at [chfa.org](http://chfa.org))*

### SUBJECT MATTER SHORTAGE AREAS

Teachers certified and teaching in these subjects may qualify for a Teachers Mortgage Assistance Program loan:

Bilingual Education, PreK-12	Science, 4-12
School Library & Media Specialist**, PreK-12	Speech & Language Pathologist, PreK-12
Mathematics, 4-12	Technology Education**, PreK-12
Special Education*, PreK-12	TESOL, PreK-12
School Psychologist, PreK-12	World Languages, 7-12

\* Designation comprises Partially Sighted, Deaf/Hard of Hearing, Blind and Comprehensive Special Education teaching endorsement codes.

\*\* Alliance Districts only – Program is targeted for investment in Connecticut’s 33 lowest-performing districts. *(CGS Section 10-262u)*

### ALLIANCE DISTRICTS

Ansonia	East Haven	Manchester	Norwalk	Vernon
Bloomfield	East Windsor	Meriden	Norwich	Waterbury
Bridgeport	Groton	Middletown	Putnam	West Haven
Bristol	Hamden	Naugatuck	Stamford	Winchester
Danbury	Hartford	New Britain	Thompson	Windham
Derby	Killingly	New Haven	Torrington	Windsor
East Hartford		New London		Windsor Locks

### PRIORITY SCHOOL DISTRICTS

The following towns are designated as current Priority School Districts:

Ansonia	Hartford	New Haven	Stamford
Bridgeport	Manchester	New London	Waterbury
Danbury	Meriden	Norwalk	Windham
East Hartford	New Britain	Norwich	

### HOMEBUYER EDUCATION CLASS

At least one borrower is required to attend a free homebuyer education class prior to closing. Classes are held at several locations or online. Your lender will provide you with information for online counseling when your loan is reserved. *A landlord certificate is also required if purchasing a two to four family home. (see Counseling Class schedules at [chfa.org](http://chfa.org))*

### FEDERAL RECAPTURE TAX

In rare cases, you could be required to pay a Federal Recapture Tax in the future if you sell the house. Your lender will provide you with information at the time of application.

*You may be eligible to receive reimbursement from CHFA if you are required to make the Federal Recapture Tax payment.*

### HOW TO APPLY

To learn more about the program and to apply, contact one of the CHFA Participating Lenders for guidance. *(see Participating Lenders list at [chfa.org](http://chfa.org)) or call CHFA toll free at: 844-CT1-HOME (844-281-4663)*