

# TEACHERS

## Mortgage Assistance Program



CONNECTICUT  
HOUSING FINANCE  
AUTHORITY



The Teachers Mortgage Assistance Program offers home loans at below-market interest rates to Connecticut public school and vocational-technical teachers who qualify.

### ELIGIBILITY REQUIREMENTS

- You must be employed full time or part time as a Connecticut-certified public school teacher or certified regional vocational-technical teacher.
- You must purchase a home in a priority or transitional school district. -OR- You must be certified in and intend to teach in an academic discipline that the state has identified as a shortage area.
- You must be a first-time homebuyer or have not owned a home in the past three years.
- You must submit a Statement of Eligibility letter from your school district superintendent, confirming the above requirements.
- Your before-tax household income must not exceed the CHFA income limits that apply to the geographic region where you decide to purchase a home. (see *current Income Limits* at [www.chfa.org](http://www.chfa.org))
- You must purchase a home you will live in year-round as your primary residence.
- You may not use the loan to purchase recreational, vacation, investment, commercial or rental properties. No part of the purchased property may be designed for commercial purposes.

### SUBJECT MATTER SHORTAGE AREAS

The following list represents the state-identified academic subject matter shortage areas that will be in effect until June 30, 2016. Teachers certified and teaching in these subjects may qualify for a Teachers Mortgage Assistance Program loan in any school district:

Bilingual Education, PK-12  
Intermediate Administrator  
Science, 7-12  
Technology Education, PK-12  
Mathematics, 7-12  
School Library Media Specialist

Comprehensive Special Education, K-12  
Speech and Language Pathologist  
Tsol, PK-12  
World Languages, 7-12

### PRIORITY AND TRANSITIONAL SCHOOL DISTRICTS

The following towns and cities are designated as current priority or transitional school districts. Teachers may qualify for a Teachers Mortgage Assistance Program loan if they intend to purchase a home in a priority or transitional school district where they are teaching listed below:

Ansonia	Bridgeport	Bristol	Danbury
Derby	East Hartford	East Haven	Hamden
Hartford	Killingly	Manchester	Meriden
Middletown	Naugatuck	New Britain	New Haven
New London	Norwalk	Norwich	Putnam
Stamford	Stratford	Vernon	Waterbury
West Haven	Windham		

### IMPORTANT INFORMATION

- The purchase price of your home must not exceed the CHFA sales price limit established for the specific city or town where the property is located.
- CHFA offers downpayment assistance to qualified borrowers through the Downpayment Assistance Program (DAP), regardless of assets.
- The loan must be insured through the Federal Housing Administration (FHA), the Veterans Administration, or the USDA Rural Development.
- Borrowers with 20% or more down payment may apply for an uninsured first mortgage, statewide. (For 1-4 family or existing condominium units. A condominium complex must have 5 or more units and must meet all of the Fannie Mae (FNMA) condominium requirements. Newly constructed condominiums are excluded.)
- Under rare circumstances, CHFA mortgage loans may be subject to the Federal Recapture Tax if the home is sold within nine years of the purchase date. If a homeowner is subject to paying Federal Recapture Tax, CHFA will reimburse the homeowner for the tax paid.

### HOW TO APPLY

To learn more about the program and to apply, contact one of CHFA's Participating Lenders for guidance.

Visit [www.chfa.org](http://www.chfa.org) to access:

- More information on this and other mortgage programs
- List of Participating Lenders
- Current Income Limits and Sales Price Limits
- Targeted Areas of the State
- Current Applicable Interest Rates
- Subject Matter Shortage Areas
- Priority & Transitional School Districts