



ReCoverCA Homebuyer Assistance (DR-HBA) Program PROGRAM LENDER AGREEMENT

This document serves as an AGREEMENT, made and entered into, by _____, hereafter referred to as "Lender", in connection with Golden State Finance Authority ("GSFA") as Program Administrator and Manager of the ReCoverCA Homebuyer Assistance (DR-HBA) Program (the "Program").

PURPOSE OF PROGRAM

The ReCoverCA Homebuyer Assistance (DR-HBA) Program is a financial assistance program developed by the California Department of Housing and Community Development (HCD) in response to the devastating wildfires and other declared disasters that impacted the State in 2018 and 2020. With the DR-HBA Program, HCD aims to provide an option to enable low- and moderate-income (LMI) residents of the Most Impacted and Distressed (MID) California counties (homeowners or renters) to relocate outside of high fire zone areas. The Program provides homeownership assistance in the form of a forgivable loan, up to \$350,000. The Homebuyer Assistance (HBA) is designed to cover the funding gap between the First Mortgage Loan amount and the purchase price of a home.

PROGRAM POLICIES

Applicable Program Policies are published by GSFA, in the Lender Term Sheet ("Term Sheet") and associated documents available online in the DR-HBA Lender Participation Guide at www.gsfa-home.org. Any subsequent revisions to the Term Sheet are published via Lender Bulletins and made available online at www.gsfa-home.org.

AGREEMENT

By its acceptance hereof, Lender agrees to the terms and conditions specified in this Agreement, the Term Sheet as well as all subsequent Lender Bulletins.

1. GSFA hereby designates the Lender as its non-exclusive agent for receipt and processing of applications for the Program.
2. The Lender agrees to work cooperatively with GSFA to represent the Program fairly and accurately to the borrower.
3. The Lender agrees to make information regarding the Program available to all borrowers who request or may qualify for the Program. The Lender will timely and in good faith review and process the application for potential borrowers in order to determine their eligibility for the Program and to efficiently complete the application process.
4. The Lender will conduct such reasonable investigation as is necessary to certify that the borrower has satisfied all requirements of the Program.
5. The Lender will only charge a potential borrower applying for the Program those reasonable lending fees the Lender would charge a potential borrower applying for mortgages not connected with the Program.
6. The Lender will notify the GSFA of any loan cancellations under the Program in a timely manner. GSFA reserves the right to implement a cancellation fee up to \$400 and/or prohibit the Lender from participating in the Program upon the Lender's excessive loan cancellations.
7. Lender may be required to repurchase 1st and 2nd mortgages that fail to meet agency and/or the Master Servicer's guidelines.
8. The Lender agrees to complete a DR-HBA Program – Lender Profile form and designate a Primary contact person. The Primary contact or other persons appointed by the Lender, shall be responsible for remedying any issues.
9. The Lender agrees to inform GSFA of any changes to the information on the DR-HBA Program – Lender Profile form, including those changes relating to the Program contact persons and their replacements. Lender is required to review and update branch and user records annually for accuracy.

10. Lender without Program production in a 12-month cycle will be suspended from the Program and removed from the Participating Lender list published on the GSFA website. To be reinstated, Lender must complete an onboarding session with their branches.
11. Lender consents to providing GSFA loan data and documents as they relate to the Program for reporting purposes to HCD.
12. GSFA may immediately terminate this Agreement and prohibit the Lender from participating in the Program upon the Lender's failure to comply with the terms and conditions of this Agreement and upon written notice by GSFA. Amendment to this Agreement shall be reflected in writing and/or published at www.gsfahome.org.

This Agreement has been executed as of _____ and is signed by a designated representative of the lending company.

Company Name (*Lender*): _____
 Authorized Contact's Signature: _____
 Authorized Contact's Name (*Please Print*): _____
 Contact's Title: _____
 Contact Phone #: _____
 Contact Email: _____

THIS EXECUTED AGREEMENT IS TO BE SUBMITTED TO GSFA'S OFFICE WITH:

1. Completed DR-HBA Program – Lender Profile Form; and
2. Completed DR-HBA Program – Program Lender Agreement.

MAIL or EMAIL to:

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