



## LENDER NOTICE

### February 18, 2020—Home *Flex* Rehabilitation Changes

Currently, New Hampshire Housing requires that borrowers who obtain a Home *Flex* Rehabilitation loan post a Notice of Construction Funding, along with a Notice of Construction Mortgage, and follow certain procedures related to those notices to request and process disbursements.

Based on recent changes to NH State law, mortgagors are no longer required to post a Notice of Construction Funding for construction loans (NHRSA447:12-b).

Due to this change, customers obtaining a Home *Flex* rehabilitation loan through New Hampshire Housing will no longer be required to post the Notice of Construction Funding. This change is effective for all Home *Flex* Rehabilitation packages submitted to New Hampshire Housing for pre-closing review as of February 18, 2020.

Any rehabilitation loan already approved by New Hampshire Housing (whether or not it has closed) will be subject the prior process of posting both a Notice of Construction Mortgage and Notice of Construction Funding since the documentation provided to the borrower includes instructions for both and we want to avoid any confusion.

All of the applicable documents have been updated to remove the references to the Notice of Construction Funding.

For any questions, please contact Mike Chadbourne at 603.310.9247 or [mchadbourne@nhhfa.org](mailto:mchadbourne@nhhfa.org).

Thank you,  
New Hampshire Housing Homeownership Team

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