

DC Open Doors Program Notification 2013-04 – Investment Property Prohibition

This Program Notification is released to clarify any confusion around the question of whether a borrower can own non-occupied property and use DCHFA's DC Open Doors mortgage program.

Borrower(s) <u>are prohibited</u> from owning non-occupied property and using DC Open Doors. Thus, if a borrower currently owns a property and is purchasing a new property in DC using DC Open Doors, he/she must <u>sell</u> the property that will be non-owner occupied at or before closing.

Approved lenders can reserve a DC Open Doors first trust mortgage loan as well as a DPAL on DCHFA's loan reservation system at: https://services.ehousingplus.com/Default.htm. The loan reservation system is open from 10am EST to 8pm ET Monday through Friday.

Should you have any questions about any DC Open Doors mortgage products, or DCHFA's processes or procedures, please contact us directly at 202-777-1640 or SingleFamilyPrograms@dchfa.org.