

## **.01 INTRODUCTION**

The Closing Cost Assistance Program (CCAP) facilitates the making of mortgages for the purpose of the acquisition of housing. Funds are provided for transactional costs and may be used for down payment, closing costs (including reserves), and/or principal reduction.

Eligible loan types include FHA, VA, or USDA-RHS. All processing procedures for FHA, VA and USDA-RHS reservations are the responsibility of the approved Lender. The Lender must use the applicable agency standards to qualify the borrower or evaluate the property as security for the mortgage; in addition, the Lender must meet the guidelines for both AHFC and the Servicer.