



**Idaho Housing
and Finance**
Association



PROGRAM UPDATES

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203(k) Streamline Escrow Accounts Will Now be Administered by Idaho Housing

Due to the requirements of the secondary market, we must change our guidelines on how the 203(k) escrow funds are held once the loan is purchased by Idaho Housing. Please be sure and follow these procedures for processing 203(k) escrow:

1. The online reservation process will have an entry box to put the 203(k) streamline amount of the escrow hold back funds.
2. At time of wire, the amount of the hold back will reduce the amount wired to the lender.
3. When repairs are complete, contact Idaho Housing for final appraisal inspection and disbursement of funds.
4. Remember to show the escrow on the HUD-1 as payable to the lender.

For more information or assistance, please contact us at resloan@ihfa.org or call 1.800.219.2285.

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