



**Date: June 16, 2022**

**To: Participating MRB Lenders**

**From: Betty Temple-Putnam, Sr. Vice President of Single-Family Programs**

**Re: MRB7/Smart6 Program Notice – Use of Assistance Funds**

This bulletin serves to notify participating lenders that MHC now allows the second mortgage assistance funds to be used toward pre-paid costs at closing. We allow the funds to cover down payment and ALL closing costs, but borrower cannot receive any of MHC's funds back at closing for POC items.

If funds remain out of the assistance, the funds must be applied as a principal reduction.