

# A Message From DSHA



It was recently brought to our attention that a rumor is circulating that DSHA is no longer funding loans due to the COVID-19 situation. I would like to put this rumor to rest and assure you that, in fact, DSHA is funding loans and will continue to do so through these uncertain times. We do realize that there are some lenders that have made the decision to stop participating in our programs however that in no way reflects DSHA's programs and operating abilities.

Throughout DSHA's more than 50 years of history, we have been here to provide a source of funding for home buyers throughout Delaware. We have served the home buyers of our state through recessions, natural disasters, and market crashes, and we will continue to serve as a resource for them during this turbulent time as well.

As we stated in our notice on March 18, the mortgage market has seen a lot of volatility in the last two weeks. Due to this market volatility, DSHA has been unable to produce pricing for certain loan products. However, we are still operational, and the majority of our loan products continue to be available to home buyers in Delaware. We also continue to produce a daily rate sheet with competitive rates. We want Delawareans who are trying to buy a home during this difficult time to know that DSHA is here to help them. Our programs availability and rates are posted daily on our website [Kiss Your Landlord Goodbye](#)

Below are some more updates in regards to our program:

1. Our minimum credit score is still 620 for our first mortgage programs/dpas with the exception if the borrower is purchasing a manufactured home and that minimum credit score is 660.
2. Our lock period is still 60 days. This lock period encompasses your processing/underwriting/closing and successful delivery of your loan to Lakeview - our master servicer.
3. VVOEs and tax transcripts - you must follow Lakeviews guidance, [Lakeviews Covid 19 FAQs](#)
4. In regards to tax transcripts and the DSHA compliance package we will allow for borrower pulled tax transcripts - please be aware that you must also follow Lakeviews guidance above.
5. The DSHA compliance requirement for 3 years of Federal tax returns, Federal tax transcripts or the IRS "No Record Found" you may supply 2019, 2018 and 2017 if the borrower has filed for 2019, if they have not you may supply 2018, 2017 and 2016.
6. All DSHA application documents can be esigned. If the DSHA document requires a signature at closing that signature must be a wet signature.
7. Limited Power of Attorneys are allowed to sign DSHA documents.
8. There is NO float down option for a locked DSHA loan.

If you are not already subscribed, you can sign up to get our daily rate sheets and announcements

by clicking this link: [Sign up here](#).

Sincerely,  
DSHA Housing Finance

If you have further questions please reach out to Dawn Momot (302) 577-5001 or  
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