



# CalHFA Conventional Loan Programs Matrix

	Program Name	First Time Homebuyer	Homebuyer Education Required <sup>1</sup>	Home Warranty Requirement	Lien Position	Term	Income/Sales Price Limits	Loan Limits	Max DTI	Mortgage Insurance Requirements	LTV	CLTV	Credit Score	AUS Requirement	Layering Capabilities	Allowable Borrower Fees
Conventional First Mortgage Programs	CalHFA Conventional Loan Program	Yes	Yes	1 year home warranty	1st	Up to 30 Year Fixed Fully Amortized	Program Income Limits & Sales Price Limits apply	Loan amounts not to exceed \$417,000	45.00%	Genworth	97%	105%	640	DU only No Manual Underwriting allowed	Fannie Mae Community Seconds; MyHome or ECTP and MCC	Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater
		No	No	None												
	CalPLUS <sup>SM</sup> Conventional Loan Program (used exclusively with ZIP)	Yes	Yes	1 year home warranty	1st	Up to 30 Year Fixed Fully Amortized	Program Income Limits & Sales Price Limits apply	Loan amounts not to exceed \$417,000	45.00%	Genworth	97%	105%	640	DU only No Manual Underwriting allowed	ZIP (Mandatory), Fannie Mae Community Seconds; MyHome or ECTP and MCC	Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater
		No	No	None												
	Conventional Zero Interest Program (ZIP) (used exclusively with CalPlus <sup>SM</sup> Conventional)	Yes	Yes	1 year home warranty	3rd lien behind MyHome or ECTP <sup>2</sup>	Matches term of CalPLUS <sup>SM</sup>	Program Income Limits & Sales Price Limits apply	3% or 4% of the first mortgage loan amount	45.00%	N/A	N/A	105%	Follow CalHFA CalPLUS <sup>SM</sup> First Mortgage Guidelines	Follow CalHFA CalPLUS <sup>SM</sup> First Mortgage Guidelines	CalPLUS <sup>SM</sup> Conventional (mandatory), Fannie Mae Community Seconds; MyHome or ECTP and MCC	None
		No	No	None												
Subordinate Mortgage	MyHome Assistance Program (MyHome)	Yes	Yes	Follow CalHFA First Mortgage Guidelines	2nd	Matches term of CalHFA First Mortgage	Program Income Limits & Sales Price Limits apply	Max 3% of sales price or appraised value, whichever is less	Follow CalHFA First Mortgage Guidelines	N/A	N/A	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	Can be combined with any CalHFA first mortgage, Fannie Mae Approved second and MCC. Can't be combined with ECTP	Max \$250 Fee
	Extra Credit Teacher Program (ECTP)	Yes	Yes	Follow CalHFA First Mortgage Guidelines	2nd	Matches term of CalHFA First Mortgage	Program Income Limits & Sales Price Limits apply	The greater of 3% or High Cost \$15,000 Non-High Cost \$7,500	Follow CalHFA First Mortgage Guidelines	N/A	N/A	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	Can be combined with any CalHFA first mortgage, Fannie Mae Approved second and MCC. Can't be combined with MyHome	Max \$250 Fee

<sup>1</sup> Online through ehome or Face-to-face with NeighborWorks America or HUD Approved Counseling Agency for one borrower

<sup>2</sup> If MyHome or ECTP is not used in Conjunction with a CalPLUS<sup>SM</sup> with ZIP then ZIP must be in 2nd position

**NOTE:** This is a tool for basic information purposes only and is subject to change. It does not replace CalHFA program descriptions, manuals, or bulletins.