

CalHFA FHA Loan Programs Matrix

| | Program Name | Lien Position | Income/Sales Price Limits | Loan Limits | Mortgage Insurance Requirements | Layering Capabilities | Allowable Borrower Fees | First Time Homebuyer | Homebuyer Education Required ³ | Home Warranty Requirement | Property Type | Term | LTV | CLTV | Max DTI | Credit Score | AUS Requirement |
|-----------------------------|--|--|---|--|--|--|---|----------------------|---|---|---|---------------------------------------|---|---|---|---|---|
| FHA First Mortgage Programs | CalHFA FHA Loan Program | 1st | Program Income Limits & Sales Price Limits apply | Loan amounts not to exceed the lesser of \$424,100 (excluding UFMIP) or FHA loan limits ¹ | Follow FHA requirements | FHA Approved Seconds; MyHome or ECTP and MCC | Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater | Yes | Yes | 1 year home warranty | Single Family Residence and Condos | Up to 30 Year Fixed Fully Amortized | ≤96.5% | 105% | 45.00% | 640 | DU approve/eligible or LPA accept |
| | | | | | | Manufactured Homes | | | | | Up to 20 Year Fixed Fully Amortized | 90% | 90% | 45.00% | 700 | Manual Underwriting Allowed | |
| | | | | | | FHA Approved Seconds | | No | No | None | Single Family Residence and Condos | Up to 30 Year Fixed Fully Amortized | ≤96.5% | 105% | 45.00% | 640 | DU approve/eligible or LPA accept |
| | | | | | | | | | | | Manufactured Homes | Up to 20 Year Fixed Fully Amortized | 90% | 90% | 45.00% | 700 | Manual Underwriting Allowed |
| | CalPLUS SM FHA Loan Program (used exclusively with ZIP) | 1st | Program Income Limits & Sales Price Limits apply | Loan amounts not to exceed the lesser of \$424,100 (excluding UFMIP) or FHA loan limits ¹ | Follow FHA requirements | ZIP (mandatory), FHA Approved Seconds; MyHome or ECTP and MCC | Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater | Yes | Yes | 1 year home warranty | Single Family Residence and Condos | Up to 30 Year Fixed Fully Amortized | ≤96.5% | 105% | 45.00% | 640 | DU approve/eligible or LPA accept |
| | | | | | | | | | | | Manufactured Homes | Up to 20 Year Fixed Fully Amortized | 90% | 90% | 45.00% | 700 | Manual Underwriting Allowed |
| | FHA Zero Interest Program (ZIP) (used exclusively with CalPlus SM) | 3rd lien behind MyHome or ECTP ⁴ | Program Income Limits & Sales Price Limits apply | 3% or 4% of the total loan amount (including UFMIP) ⁵ | N/A | CalPLUS SM FHA (mandatory), FHA Approved Seconds; MyHome or ECTP and MCC | Max \$50 fee | Yes | Yes | 1 year home warranty | Follow CalHFA First Mortgage Guidelines | Matches term of CalPLUS SM | N/A | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines |
| | Cal-EEM + Grant | 1st | Program Income Limits & Sales Price Limits apply | Loan amounts not to exceed the lesser of \$424,100 (excluding UFMIP) or FHA loan limits ¹ | Follow FHA requirements | EEM Grant (mandatory), FHA Approved Seconds; MyHome or ECTP and MCC | Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater | Yes | Yes | 1 year home warranty | Single Family Residence and Condos | Up to 30 Year Fixed Fully Amortized | ≤96.5% | 105% | 45.00% | 640 | DU approve/eligible or LPA accept |
| | | | | | | Manufactured Homes | | | | | Up to 20 Year Fixed Fully Amortized | 90% | 90% | 45.00% | 700 | Manual Underwriting Allowed | |
| | | | | | | EEM Grant (mandatory), FHA Approved Seconds | | No | No | None | Single Family Residence and Condos | Up to 30 Year Fixed Fully Amortized | ≤96.5% | 105% | 45.00% | 640 | DU approve/eligible or LPA accept |
| Manufactured Homes | | | | | | | | | | | Up to 20 Year Fixed Fully Amortized | 90% | 90% | 45.00% | 700 | Manual Underwriting Allowed | |
| EEM Grant | N/A | Program Income Limits & Sales Price Limits apply | 4% of first mortgage total loan amount ² | N/A | Cal-EEM + Grant First Mortgage (mandatory) | None | Follow Cal-EEM+ First Mortgage Guidelines | N/A | N/A | Follow Cal-EEM+ First Mortgage Guidelines | Forgivable after 3 years | N/A | Follow Cal-EEM+ First Mortgage Guidelines | Follow Cal-EEM+ First Mortgage Guidelines | Follow Cal-EEM+ First Mortgage Guidelines | Follow Cal-EEM+ First Mortgage Guidelines | |
| Subordinate Loan Program | MyHome Assistance Program (MyHome) | 2nd | Program Income Limits & Sales Price Limits apply | Max 3.5% of sales price or appraised value, whichever is less | N/A | Can be combined with any CalHFA first mortgage, FHA Approved second and MCC Can't be combined with ECTP | Max \$250 Fee | Yes | Yes | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines | Matches term of CalHFA First Mortgage | N/A | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines |
| | Extra Credit Teacher Program (ECTP) | 2nd | Program Income Limits & Sales Price Limits apply | The greater of 3.5% or High Cost \$15,000 Non-High Cost \$7,500 | N/A | Can be combined with any CalHFA first mortgage, FHA Approved second and MCC Can't be combined with MyHome | Max \$250 Fee | Yes | Yes | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines | Matches term of CalHFA First Mortgage | N/A | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines | Follow CalHFA First Mortgage Guidelines |

¹ First Mortgages in which the total loan amount exceeds \$424,100 (excluding UFMIP) are considered a FHA High Balance Loan and are subject to an additional fee. See rate sheet for pricing.

² Grant Amount is the lesser of 4% of first mortgage total loan amount or the maximum amount approved by HERS report less the maximum FHA EEM Amount

³ Online through ehome or Face-to-face with NeighborWorks America or HUD Approved Counseling Agency for one borrower

⁴ If MyHome or ECTP is not used in Conjunction with a CalPLUSSM with ZIP then ZIP must be in 2nd position

⁵ ZIP Must be used for closing costs and prepaid items only. Any funds due to the borrower from ZIP financing must be applied to principal reduction.

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.