

## 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 <sup>3</sup>	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 \$417,000 (excluding UFMP) or FHA loan limits <sup>1</sup>	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	
									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 <sup>SM</sup> FHA Loan Program (used exclusively with ZIP)	1st	Program Income Limits & Sales Price Limits apply	Loan amounts not to exceed the lesser of \$417,000 (excluding UFMP) or FHA loan limits <sup>1</sup>	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	
															43.00%	660	Manual Underwriting Allowed	
											Manufactured Homes	Up to 20 Year Fixed Fully Amortized	90%	90%	45.00%	700	DU approve/eligible or LPA accept	
	FHA Zero Interest Program (ZIP) (used exclusively with CalPlus <sup>SM</sup> )	3rd lien behind MyHome or ECTP <sup>4</sup>	Program Income Limits & Sales Price Limits apply	3% or 4% of the total loan amount (including UFMP) <sup>5</sup>	N/A	CalPLUS <sup>SM</sup> 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 <sup>SM</sup>	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 \$417,000 (excluding UFMP) or FHA loan limits <sup>1</sup>	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	
								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 <sup>2</sup>	N/A	Cal-EEM + Grant (mandatory), FHA Approved Seconds; MyHome or ECTP and MCC	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					
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	

<sup>1</sup> First Mortgages in which the total loan amount exceeds \$417,000 (excluding UFMP) are considered a FHA High Balance Loan and are subject to an additional fee. See rate sheet for pricing.

<sup>2</sup> 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

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

<sup>4</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

<sup>5</sup> 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.