

CalHFA Conventional Loan Programs Matrix

Program Name	Max Loan Amount	Loan Type	Property Type	Credit Score ³	Max DTI	First-Time Homebuyer ⁴	8-hour Homebuyer Education Required	LTV / CLTV	Layering Capabilities	Lien Position	Mortgage Insurance Requirements	AUS Requirement	Allowable Lender Fees
CalHFA Conventional and CalReady Conventional ¹	Conforming Loan Limits ²	HFA Preferred, Homestyle Energy	SFR and Condos	680	45.00%	Yes	Yes	97% / 105%	Fannie Mae Community Seconds/MyHome	1st	Standard MI Rates Fannie Mae Low Income (LI) borrowers are eligible for Reduced MI Rates	DU approve/eligible only No Manual Underwriting allowed	3% or \$3,000 whichever is greater
				700	50.00%								
			Manufactured Homes - MH Advantage	680	45.00%	No	No	97% / 105%					
				700	50.00%								
			Manufactured Homes - Standard MH	680	45.00%	Yes	Yes	95% / 105%					
						No	No						
CalPLUS SM Conventional ¹ (used exclusively with ZIP)	Conforming Loan Limits ²	HFA Preferred, Homestyle Energy	SFR and Condos	680	45.00%	Yes	Yes	97% / 105%	ZIP (mandatory), Fannie Mae Community Seconds/MyHome	1st	Standard MI Rates Fannie Mae Low Income (LI) borrowers are eligible for Reduced MI Rates	DU approve/eligible only No Manual Underwriting allowed	3% or \$3,000 whichever is greater
				700	50.00%								
			Manufactured Homes - MH Advantage	680	45.00%	Yes	Yes	97% / 105%					
Manufactured Homes - Standard MH	680	45.00%	Yes	Yes	95% / 105%								
			No	No									
Zero Interest Program (ZIP) (used exclusively with CalPLUS SM Conventional)	2% or 3% of the first mortgage loan amount	Closing Cost Assistance Only	N/A	N/A	N/A	Yes	Yes	N/A	CalPLUS SM Conventional (mandatory), Fannie Mae Community Seconds/MyHome	2 nd unless combined with MyHome then 3 rd	N/A	N/A	\$50
CalPLUS SM Access Conventional ¹ (used exclusively with MyAccess)	Conforming Loan Limits ²	HFA Preferred, Homestyle Energy	SFR and Condos	680	45.00%	Yes	Yes	97% / 105%	MyHome and MyAccess (mandatory), Fannie Mae Community Seconds	1st	Standard MI Rates Fannie Mae Low Income (LI) borrowers are eligible for Reduced MI Rates	DU approve/eligible only No Manual Underwriting allowed	3% or \$3,000 whichever is greater
				700	50.00%								
			Manufactured Homes - MH Advantage	680	45.00%	Yes	Yes	97% / 105%					
Manufactured Homes - Standard MH	680	45.00%	Yes	Yes	95% / 105%								
			No	No									
MyAccess (used exclusively with CalPLUS SM Access Conventional)	2.5% of the first mortgage total loan amount	Down Payment and Closing Costs Assistance	N/A	N/A	N/A	Yes	Yes	N/A	CalPLUS SM Access Conventional and MyHome (mandatory), Fannie Mae Community Seconds	3 rd behind MyHome	N/A	N/A	\$250
MyHome Assistance Program	Up to 3% of the appraised value/sales price, whichever is less	Down Payment and Closing Costs Assistance	N/A	N/A	N/A	Yes	Yes	N/A	CalHFA Conventional or CalPLUS SM Conventional first mortgage (mandatory)	2nd	N/A	N/A	\$250

1 Lower Interest rates and Mortgage Insurance Coverage Requirements are available for borrowers that meet Fannie Mae's HomeReady <80% AMI income limit

2 First Mortgages in which the total loan amount exceeds \$806,500 are considered a Conventional High Balance Loan and limited to 95% LTV and are subject to an additional fee. See rate sheet for pricing.

3 Fannie Mae's Low Income (LI) rate has a minimum credit score is 660

4 A one-year home warranty is required on all first-time homebuyer transactions for any resale property. A home warranty is not required on new construction or for non-first-time homebuyers.

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. CalHFA Income limits apply.