

CalHFA Conventional Loan Programs Matrix

	Program Name	Property Type	Credit Score	LTV	CLTV	First Time Homebuyer	Homebuyer Education Required ¹	Home Warranty Requirement	Lien Position	Term	Income/Sales Price Limits	Loan Limits	Max DTI	Mortgage Insurance Requirements	AUS Requirement	Layering Capabilities	Allowable Borrower Fees
Conventional First Mortgage Programs	CalHFA Conventional Loan Program	SFR and Condos	640	97%	105%	Yes	Yes	1 year home warranty	1st	Up to 30 Year Fixed Fully Amortized	Program Income Limits & Sales Price Limits apply	Conforming Loan Limits ²	45.00%	Genworth	DU only No Manual Underwriting allowed	Fannie Mae Community Seconds; MyHome or School Program	Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater
						No	No	None								Fannie Mae Community Seconds	
		Manufactured Homes - MH Advantage ⁵	660	97%		Yes	Yes	1 year home warranty								Fannie Mae Community Seconds; MyHome or School Program	
						No	No	None								Fannie Mae Community Seconds	
		Manufactured Homes - Standard MH ⁵	660	95%		Yes	Yes	1 year home warranty								Fannie Mae Community Seconds; MyHome or School Program	
						No	No	None								Fannie Mae Community Seconds	
	CalPLUS SM Conventional Loan Program (used exclusively with ZIP)	SFR and Condos	640	97%	105%	Yes	Yes	1 year home warranty	1st	Up to 30 Year Fixed Fully Amortized	Program Income Limits & Sales Price Limits apply	Conforming Loan Limits ²	45.00%	Genworth	DU only No Manual Underwriting allowed	ZIP (Mandatory), Fannie Mae Community Seconds; MyHome or School Program	Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater
		Manufactured Homes - MH Advantage ⁵	660	97%													
		Manufactured Homes - Standard MH ⁵	660	95%													
	Conventional Zero Interest Program (ZIP) (used exclusively with CalPlus SM Conventional)	N/A	Follow CalHFA CalPLUS SM First Mortgage Guidelines	N/A	105%	Yes	Yes	1 year home warranty	3rd lien behind MyHome or School Program ³	Matches term of CalPLUS SM	Program Income Limits & Sales Price Limits apply	3% or 4% of the first mortgage loan amount ⁴	45.00%	N/A	Follow CalHFA CalPLUS SM First Mortgage Guidelines	CalPLUS SM Conventional (mandatory), Fannie Mae Community Seconds; MyHome or School Program	Max \$50 fee
Subordinate Mortgage	MyHome Assistance Program (MyHome)	N/A	Follow CalHFA First Mortgage Guidelines	N/A	Follow CalHFA First Mortgage Guidelines	Yes	Yes	Follow CalHFA First Mortgage Guidelines	2nd	Matches term of CalHFA First Mortgage	Program Income Limits & Sales Price Limits apply	Max 3.5% of sales price or appraised value, whichever is less	Follow CalHFA First Mortgage Guidelines	N/A	Follow CalHFA First Mortgage Guidelines	Can be combined with any CalHFA first mortgage, Fannie Mae Approved second Can't be combined with School Program	Max \$250 Fee
	School Teacher & Employee Assistance Program (School Program)	N/A	Follow CalHFA First Mortgage Guidelines	N/A	Follow CalHFA First Mortgage Guidelines	Yes	Yes	Follow CalHFA First Mortgage Guidelines	2nd	Matches term of CalHFA First Mortgage	Program Income Limits & Sales Price Limits apply	Max 4% of sales price or appraised value, whichever is less	Follow CalHFA First Mortgage Guidelines	N/A	Follow CalHFA First Mortgage Guidelines	Can be combined with any CalHFA first mortgage, Fannie Mae Approved second Can't be combined with MyHome	Max \$250 Fee

¹ Online through eHome or Face-to-face with NeighborWorks America or HUD Approved Counseling Agency for one borrower
² First Mortgages in which the total loan amount exceeds \$453,100 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 If MyHome or School Program is not used in Conjunction with a CalPLUSSM with ZIP then ZIP must be in 2nd position
⁴ ZIP Must be used for closing costs and prepaid items only. Any funds due to the borrower from ZIP financing must be applied to ZIP principal reduction.
⁵ Singlewide Manufactured Home and Leasholds Properties are not permitted

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.

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