

# CalHFA Conventional Loan Programs Matrix

|                                      | Program Name   | Max Loan Amount   | Loan Type                    | Property Type                     | Credit Score     | LTV / CLTV | First Time Homebuyer | Homebuyer Education Required | 1- Year Home Warranty Requirement | Layering Capabilities                                | Lien Position  | Max DTI          | Mortgage Insurance Requirements   | AUS Requirement   | Allowable Lender Fees              |
|--------------------------------------|--|---|------------------------------|-----------------------------------|------------------|------------|----------------------|------------------------------|-----------------------------------|--|--|------------------|---|---|------------------------------------|
| Conventional First Mortgage Programs | CalHFA Conventional Loan Program <sup>1</sup>  | Conforming Loan Limits <sup>2</sup>                     | HFA Preferred, Homestyle EEM | SFR and Condos                    | 680 <sup>3</sup> | 97% / 105% | Yes                  | Yes                          | Yes                               | Fannie Mae Community Seconds/ MyHome                 | 1st  | 45.00%           | Standard MI Rates<br>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 |
|                                      |  |   |                              |                                   |                  |            | No                   | No                           | No                                | Fannie Mae Community Seconds                         |  |                  |   |   |                                    |
|                                      |  |   |                              | Manufactured Homes - MH Advantage | 680 <sup>3</sup> | 97% / 105% | Yes                  | Yes                          | Yes                               | Fannie Mae Community Seconds/MyHome                  |  |                  |   |   |                                    |
|                                      |  |   |                              |                                   |                  |            | No                   | No                           | No                                | Fannie Mae Community Seconds                         |  |                  |   |   |                                    |
|                                      |  |   |                              | Manufactured Homes - Standard MH  | 680 <sup>3</sup> | 95% / 105% | Yes                  | Yes                          | Yes                               | Fannie Mae Community Seconds/MyHome                  |  |                  |   |   |                                    |
|                                      |  |   |                              |                                   |                  |            | No                   | No                           | No                                | Fannie Mae Community Seconds                         |  |                  |   |   |                                    |
|                                      | CalPLUS <sup>SM</sup> Conventional Loan Program <sup>1</sup> (used exclusively with ZIP) | Conforming Loan Limits <sup>2</sup>                     | HFA Preferred, Homestyle EEM | SFR and Condos                    | 680 <sup>3</sup> | 97% / 105% | Yes                  | Yes                          | Yes                               | ZIP (Mandatory), Fannie Mae Community Seconds/MyHome | 1st  | 45.00%           | Standard MI Rates<br>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 |
|                                      |  |   |                              | Manufactured Homes - MH Advantage | 680 <sup>3</sup> | 97% / 105% |                      |                              |                                   |  |  |                  |   |   |                                    |
|                                      |  |   |                              | Manufactured Homes - Standard MH  | 680 <sup>3</sup> | 95% / 105% |                      |                              |                                   |  |  |                  |   |   |                                    |
|                                      | Zero Interest Program (ZIP) (used exclusively with CalPLUS <sup>SM</sup> Conventional)   | 2% or 3% of the first mortgage loan amount <sup>4</sup> | N/A                          | N/A                               | N/A              | N/A        | N/A                  | Yes                          | Yes                               | Yes  | CalPLUS <sup>SM</sup> Conventional (mandatory), Fannie Mae Community Seconds/ MyHome | 3rd <sup>5</sup> | N/A   | N/A   | N/A                                |
| Subordinate Mortgage                 | MyHome Assistance Program (MyHome)   | Lesser of 3% or \$11,000 <sup>6</sup>                   | N/A                          | N/A                               | N/A              | N/A        | Yes                  | Yes                          | N/A                               | Must be combined with a CalHFA first mortgage        | 2nd  | N/A              | N/A   | N/A   | \$250 Fee                          |

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 \$548,250 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 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 If MyHome is not used in Conjunction with a CalPLUS<sup>SM</sup> then ZIP must be in 2nd position  
 6 Max MyHome loan amount is \$11,000 unless the borrower is a school or fire department employee or is buying a property that is new construction, a manufactured home, or an SFR with an ADU

**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 & Sales Price limits apply.**