

This Matrix is valid for loans rate locked on or before 10/31/19

## CalHFA FHA Loan Programs Matrix

	Program Name	Property Type	FHA Loan Type	Credit Score	DTI	AUS Requirement	First Time Homebuyer	Homebuyer Education Required <sup>1</sup>	Home Warranty Requirement	Layering Capabilities	Lien Position	Term	LTV / CLTV	Allowable Borrower Fees	Income/Sales Price Limits	Loan Limits
FHA First Mortgage Programs	CalHFA FHA Loan Program	SFR and Condos	203b, or 203k limited with or without EEM	640	45.00%	DU approve/eligible or LPA accept	Yes	Yes	1-year home warranty	FHA Approved Seconds; MyHome or School Program	1st	30 Year Fixed Fully Amortized	96.5% / 105%	Lender fees not to exceed 3% or \$3,000 whichever is greater	Program Income Limits & Sales Price Limits apply	FHA loan limits <sup>3</sup>
		Manufactured Homes <sup>2</sup>		660	45.00%	DU approve/eligible or LPA accept										
		SFR and Condos		640	45.00%	DU approve/eligible or LPA accept										
		Manufactured Homes <sup>2</sup>		660	43.00%	Manual Underwriting Allowed										
		Manufactured Homes <sup>2</sup>		660	45.00%	DU approve/eligible or LPA accept										
	SFR, Condos or Manufactured Homes <sup>2</sup>	HUD 184	660	Per HUD Approval	Manual underwriting is required	No	No <sup>1</sup>	Not required unless all borrowers are first-time homebuyers	FHA Approved Seconds; MyHome or School Program	1st	30 Year Fixed Fully Amortized	97.75% / 100%	Lender fees not to exceed 3% or \$3,000 whichever is greater	Program Income Limits & Sales Price Limits apply	FHA loan limits <sup>3</sup>	
	CalPLUS <sup>SM</sup> FHA Loan Program (used exclusively with ZIP)	SFR and Condos	203b, or 203k limited with or without EEM	640	45.00%	DU approve/eligible or LPA accept	Yes	Yes	1-year home warranty	ZIP(mandatory), FHA Approved Seconds; MyHome or School Program	1st	30 Year Fixed Fully Amortized	96.5% / 105%	Lender fees not to exceed 3% or \$3,000 whichever is greater	Program Income Limits & Sales Price Limits apply	FHA loan limits <sup>3</sup>
		Manufactured Homes <sup>2</sup>		660	45.00%	DU approve/eligible or LPA accept										
	FHA Zero Interest Program (ZIP) (used exclusively with CalPlus <sup>SM</sup> )	N/A	N/A	N/A	N/A	N/A	Yes	Yes	1-year home warranty	CalPLUS <sup>SM</sup> FHA (mandatory), FHA Approved Seconds; MyHome or School Program	3rd lien behind MyHome or School Program <sup>4</sup>	Matches term of CalPLUS <sup>SM</sup>	N/A	Max \$50 fee	Program Income Limits & Sales Price Limits apply	2% or 3% of the total loan amount (including UFMIP) <sup>5</sup>
	Cal-EEM + Grant	Single Family Residence and Condos	203b with EEM or 203k limited with EEM	640	45.00%	DU approve/eligible or LPA accept	Yes	Yes	1-year home warranty	EEM Grant (mandatory), FHA Approved Seconds; MyHome or School Program	1st	30 Year Fixed Fully Amortized	96.5% / 105%	Lender fees not to exceed 3% or \$3,000 whichever is greater	Program Income Limits & Sales Price Limits apply	FHA loan limits <sup>3</sup>
660				43.00%	Manual Underwriting Allowed											
Manufactured Homes <sup>2</sup>		660		45.00%	DU approve/eligible or LPA accept											
Single Family Residence and Condos		660		43.00%	Manual Underwriting Allowed											
Manufactured Homes <sup>2</sup>	660	45.00%	DU approve/eligible or LPA accept	No	No	None	EEM Grant (mandatory), FHA Approved Seconds									
EEM Grant	N/A	N/A	N/A	N/A	N/A	Follow Cal-EEM+ First Mortgage Guidelines	N/A	N/A	Cal-EEM + Grant First Mortgage (mandatory)	N/A	Forgivable after 3 years	N/A	None	Program Income Limits & Sales Price Limits apply	4% of first mortgage total loan amount <sup>6</sup>	
Subordinate Loan Program	MyHome Assistance Program (MyHome)	Follow CalHFA First Mortgage Guidelines	N/A	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	Yes	Yes	Follow CalHFA First Mortgage Guidelines	Can be combined with any CalHFA first mortgage, FHA Approved second. Can't be combined with School Program	2nd	Matches term of CalHFA First Mortgage	N/A	Max \$250 Fee	Program Income Limits & Sales Price Limits apply	Max 3.5% of sales price or appraised value, whichever is less
	School Teacher & Employee Assistance Program (School Program)	Follow CalHFA First Mortgage Guidelines	N/A	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	Yes	Yes	Follow CalHFA First Mortgage Guidelines	Can be combined with any CalHFA first mortgage, FHA Approved second Can't be combined with MyHome	2nd	Matches term of CalHFA First Mortgage	N/A	Max \$250 Fee	Program Income Limits & Sales Price Limits apply	Max 4% of sales price or appraised value, whichever is less

<sup>1</sup> Online through eHome or Face-to-face with NeighborWorks America or HUD Approved Counseling Agency for one borrower. Homebuyer education is required for any loan where all borrowers are first-time homebuyers even if the program does not require it.

<sup>2</sup> Singlewide Manufactured Homes are not permitted

<sup>3</sup> First Mortgages in which the base loan amount exceeds \$484,350 are considered a High Balance Loan and are subject to an additional fee. See rate sheet for pricing.

<sup>4</sup> If MyHome or School Program is not used in Conjunction with a CalPLUS<sup>SM</sup> 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 ZIP principal reduction.

<sup>6</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

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.