

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

CalHFA Other Government Loan Programs Matrix

	Program Name	Property Type	Credit Score	AUS Requirement	First Time Homebuyer	Homebuyer Education Required ¹	Home Warranty Requirement	Layering Capabilities	Term	LTV / CLTV	DTI	Income/Sales Price Limits	Loan Limits ²	Property Location	Allowable Borrower Fees
Other Government First Mortgage Programs	CalHFA VA Loan Program	SFR and Condos	640	DU approve/eligible or LPA accept	Yes	Yes	1-year home warranty	VA Approved Seconds; MyHome or School Program	30 Year Fixed Fully Amortized	100% / 105%	45.00%	Program Income Limits & Sales Price Limits apply	VA loan limits ²	Anywhere in the State of CA	Lender fees not to exceed 3% or \$3,000 whichever is greater or VA maximum fee requirements
					No	No ¹	Not required unless all borrowers are first-time homebuyers	VA Approved Seconds							
	CalHFA USDA Loan Program ³	SFR and Condos	640	GUS Accept / Eligible	Yes	Yes	1-year home warranty	USDA Approved Seconds; MyHome or School Program	30 Year Fixed Fully Amortized	100% / 105%	45.00%	CalHFA Program Income Limits & Sales Price Limits and USDA income eligibility limits apply	USDA loan limits ²	USDA Rural Area	Lender fees not to exceed 3% or \$3,000 whichever is greater
					No	No ¹	Not required unless all borrowers are first-time homebuyers	USDA Approved Seconds							
		Manufactured Home (First Owner) ⁴	660	GUS Accept / Eligible	Yes	Yes	1-year home warranty	USDA Approved Seconds; MyHome or School Program	30 Year Fixed Fully Amortized	100% / 105%	45.00%	CalHFA Program Income Limits & Sales Price Limits and USDA income eligibility limits apply	USDA loan limits ²	USDA Rural Area	Lender fees not to exceed 3% or \$3,000 whichever is greater
					No	No ¹	Not required unless all borrowers are first-time homebuyers	USDA Approved Seconds							
Subordinate Loan Program	MyHome Assistance Program (MyHome)	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	Matches term of CalHFA First Mortgage	N/A	Follow CalHFA First Mortgage Guidelines	Program Income Limits & Sales Price Limits apply	Max 3.5% of sales price or appraised value, whichever is less	Follow CalHFA First Mortgage Guidelines	Max \$250 Fee
	School Teacher & Employee Assistance Program (School Program)	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	Matches term of CalHFA First Mortgage	N/A	Follow CalHFA First Mortgage Guidelines	Program Income Limits & Sales Price Limits apply	Max 4% of sales price or appraised value, whichever is less	Follow CalHFA First Mortgage Guidelines	Max \$250 Fee

¹ 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.

² 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.

³ USDA Direct is not permitted

⁴ Singlewide Manufactured Homes 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.