

# CalHFA Government Loan Programs Matrix

	Program Name	Max Loan Amount <sup>1</sup>	Property Type	Loan Type	Credit Score	DTI	AUS Requirement	First Time Homebuyer	Homebuyer Education Required	1 – Year Home Warranty Requirement	Layering Capabilities	Lien Position	LTV / CLTV	Allowable Lender Fees						
Government First Mortgage Programs	CalHFA FHA Loan Program	FHA loan limits	SFR and Condos	203b, or 203k limited with or without EEM	660	45.00%	DU approve/eligible or LPA accept	Yes	Yes	Yes	FHA Approved Seconds; MyHome or School Program	1st	96.5% / 105%	3% or \$3,000 whichever is greater						
			Manufactured Homes <sup>2</sup>			43.00%	Manual Underwriting Allowed													
		FHA loan limits	SFR and Condos		660	45.00%	DU approve/eligible or LPA accept	No	No	N/A					FHA Approved Seconds					
			Manufactured Homes <sup>2</sup>			43.00%	Manual Underwriting Allowed													
		FHA loan limits	SFR, Condos or Manufactured Homes <sup>2</sup>		HUD 184	660	Per HUD Approval	Manual underwriting is required	No	No						N/A	FHA Approved Seconds; MyHome or School Program	1st	97.75% / 100%	3% or \$3,000 whichever is greater
		CalPLUS <sup>SM</sup> FHA Loan Program (used exclusively with ZIP)	FHA loan limits		SFR and Condos	203b, or 203k limited with or without EEM	660	45.00%	DU approve/eligible or LPA accept	Yes						Yes	Yes	ZIP (mandatory), FHA Approved Seconds; MyHome or School Program	1st	96.5% / 105%
	Manufactured Homes <sup>2</sup>			43.00%	Manual Underwriting Allowed															
	Zero Interest Program (ZIP) (used exclusively with CalPLUS <sup>SM</sup> )	2% or 3% of the total loan amount <sup>3</sup>	N/A	N/A	N/A	N/A	N/A	Yes	Yes	Yes	CalPLUS <sup>SM</sup> FHA (mandatory), FHA Approved Seconds; MyHome or School Program	3rd <sup>4</sup>	N/A	\$50 fee						
	CalHFA VA Loan Program	VA loan limits	SFR and Condos	VA Guaranteed Loan	660	45%	DU approve/eligible or LPA accept	Yes	Yes	Yes	VA Approved Seconds; MyHome or School Program	1st	100% / 105%	3% or \$3,000 whichever is greater or VA maximum fee requirements						
								No	No	N/A	VA Approved Seconds									
CalHFA USDA Loan Program	USDA loan limits	SFR and Condos	USDA Guaranteed Loan	660	45%	GUS Accept / Eligible	Yes	Yes	Yes	USDA Approved Seconds; MyHome or School Program	1st	100% / 105%	3% or \$3,000 whichever is greater							
							No	No	N/A	USDA Approved Seconds										
	USDA loan limits	Manufactured Home (First Owner) <sup>2</sup>	USDA Guaranteed Loan	660	45%	GUS Accept / Eligible	Yes	Yes	Yes	USDA Approved Seconds; MyHome or School Program	1st	100% / 105%	3% or \$3,000 whichever is greater							
							No	No	N/A	USDA Approved Seconds										
Subordinate Loan Program	MyHome Assistance Program (MyHome)	FHA is 3.5% and VA/USDA is 3% of sales price or appraised value, whichever is less	N/A	N/A	N/A	N/A	N/A	Yes	Yes	N/A	Can be combined with any CalHFA first mortgage, FHA Approved second. Can't be combined with School Program	2nd	N/A	Max \$250 Fee						
	School Teacher & Employee Assistance Program (School Program)	Max 4% of sales price or appraised value, whichever is less	N/A	N/A	N/A	N/A	N/A	Yes	Yes	N/A	Can be combined with any CalHFA first mortgage, FHA Approved second Can't be combined with MyHome	2nd	N/A	Max \$250 Fee						

This matrix is valid for loans rate locked on or before 12/31/19

- 1 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.
- 2 Singlewide Manufactured Homes are not permitted
- 3 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.
- 4 If MyHome or School Program is not used in Conjunction with a CalPLUS<sup>SM</sup> then ZIP must be in 2nd position

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.