

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 ¹ | Conforming Loan Limits ² | HFA Preferred, Homestyle EEM | SFR and Condos | 680 ³ | 97% / 105% | Yes | Yes | Yes | Fannie Mae Community Seconds/ MyHome | 1st | 43.00% | Standard MI Rates 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 ³ | 97% / 105% | Yes | Yes | Yes | Fannie Mae Community Seconds/MyHome | | | | | | | |
| | | | | | | | No | No | No | Fannie Mae Community Seconds | | | | | | | |
| | | | | Manufactured Homes - Standard MH | 680 ³ | 95% / 105% | Yes | Yes | Yes | Fannie Mae Community Seconds/MyHome | | | | | | | |
| | | | | | | | No | No | No | Fannie Mae Community Seconds | | | | | | | |
| CalPLUS SM Conventional Loan Program ¹ (used exclusively with ZIP) | Conforming Loan Limits ² | HFA Preferred, Homestyle EEM | SFR and Condos | 680 ³ | 97% / 105% | Yes | Yes | Yes | ZIP (Mandatory), Fannie Mae Community Seconds/MyHome | 1st | 43.00% | Standard MI Rates 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 ³ | 97% / 105% |
| | | | | | | | | | | | | | | | | | |
| Zero Interest Program (ZIP) (used exclusively with CalPLUS SM Conventional) | 2% or 3% of the first mortgage loan amount ⁴ | N/A | N/A | N/A | N/A | Yes | Yes | Yes | CalPLUS SM Conventional (mandatory), Fannie Mae Community Seconds/ MyHome | 3rd ⁵ | N/A | N/A | N/A | \$50 fee | | | |
| Subordinate Mortgage | MyHome Assistance Program (MyHome) | Lessor of 3% or \$10,000 ⁶ | N/A | N/A | N/A | N/A | Yes | Yes | N/A | Can be combined with any CalHFA first mortgage, Fannie Mae Approved second | 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 \$510,400 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 CalPLUSSM then ZIP must be in 2nd position
 6 Max MyHome loan amount is \$10,000 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.