

Maximum Loan Amount

First Mortgage	Maximum MyHome Loan Amount
CalHFA FHA or CalPLUS FHA	Amount not to exceed the lesser of: <ul style="list-style-type: none"> • \$15,000 or • 3.50% of the sales price or appraised value, whichever is less
CalPLUS Conventional or CalHFA Conventional	Amount not to exceed the lesser of: <ul style="list-style-type: none"> • \$15,000 or • 3.00% of the sales price or appraised value, whichever is less

The following categories will NOT be subject to the \$15,000 loan amount cap.

Eligible Borrowers

- School Employees¹
- Fire Department Employees²
- Borrowers with income equal to or below 80% AMI³

Eligible Loan Types

- Veterans using a CalHFA VA First Mortgage
- CalHFA FHA with Section 203(h)
- CalHFA FHA with Section 184
- CalHFA USDA first mortgage

Eligible Property Types

- New Construction Properties
- Manufactured Homes
- Single Family homes with an Accessory Dwelling Unit (ADU)

Required Documentation for School Employees or Fire Department Employees:

- School Employees: paystub and/or written Verification of Employment reflecting the California public school district
- Fire Department Employees: paystub and/or written Verification of Employment reflecting the state, federal, local or tribal Fire Department

LTV and CLTV

Loan-to-Value (LTV) to follow the applicable mortgage insurer/guarantor investor guidelines and the applicable CalHFA first mortgage underwriting guidelines.

Maximum Combined Loan-to-Value (CLTV) cannot exceed 105%.

Income Requirements

Lenders are required to calculate income to qualify borrower(s) for loan approval using investor guidelines. CalHFA will use the lender’s credit qualifying income to determine if the loan exceeds the maximum program income limit. Income not used by the lender for credit qualifying will not be used by CalHFA.

1 School Employees is defined as teachers, administrators, school district employees and staff members working for any [California public school](#) (Pre/TK - 12) or public-school district, which includes Charter schools and county/continuation schools.
 2 Fire Department Employees is defined as firefighters, administrators and all other state, federal, local or tribal fire department employees
 3 Using the [Fannie Mae Lookup Tool](#)

For CalHFA loans rate locked on or before 02/27/2022

