

CalHFA Conventional Loan Programs Matrix

Program Name	Max Loan Amount ²	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	HFA Preferred, Homestyle EEM	SFR and Condos	680 ³	97% / 105%	Yes	Yes	Yes	Fannie Mae Community Seconds/ MyHome	1st	45.00%	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	HFA Preferred, Homestyle EEM	SFR and Condos	680 ³	97% / 105%	Yes	Yes	Yes	ZIP (Mandatory), Fannie Mae Community Seconds/MyHome	1st	45.00%	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 \$15,000 ⁶	N/A	N/A	N/A	N/A	Yes	Yes	N/A	Must be combined with a CalHFA first mortgage	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 \$647,200 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 \$15,000 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 limits apply.