

## CalHFA Conventional Loan Programs Matrix

|                                      | Program Name   | Max Loan Amount <sup>2</sup>                              | 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 <sup>1</sup>  | Conforming Loan Limits                                    | HFA Preferred, Homestyle EEM | SFR and Condos                    | 680 <sup>3</sup> | 97% / 105% | Yes                  | Yes                          | Yes                              | Fannie Mae Community Seconds/ MyHome   | 1st              | 45.00%  | Standard MI Rates<br>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              | 97% / 105% | Yes                  | Yes                          | Yes                              | Fannie Mae Community Seconds/MyHome  |                  |         |   |   |                                    |
|                                      |  |   |                              |                                   |                  |            | No                   | No                           | No                               | Fannie Mae Community Seconds   |                  |         |   |   |                                    |
|                                      |  |   |                              | Manufactured Homes - Standard MH  | 680              | 95% / 105% | Yes                  | Yes                          | Yes                              | Fannie Mae Community Seconds/MyHome  |                  |         |   |   |                                    |
|                                      |  |   |                              |                                   |                  |            | No                   | No                           | No                               | Fannie Mae Community Seconds   |                  |         |   |   |                                    |
|                                      | CalPLUS <sup>SM</sup> Conventional Loan Program <sup>1</sup> (used exclusively with ZIP) | Conforming Loan Limits                                    | HFA Preferred, Homestyle EEM | SFR and Condos                    | 680 <sup>3</sup> | 97% / 105% | Yes                  | Yes                          | Yes                              | ZIP (Mandatory), Fannie Mae Community Seconds/MyHome   | 1st              | 45.00%  | Standard MI Rates<br>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              | 97% / 105% |                      |                              |                                  |  |                  |         |   |   |                                    |
|                                      |  |   |                              | Manufactured Homes - Standard MH  | 680              | 95% / 105% |                      |                              |                                  |  |                  |         |   |   |                                    |
|                                      | Zero Interest Program (ZIP) (used exclusively with CalPLUS <sup>SM</sup> Conventional)   | 2% or 3% of the first mortgage loan amount <sup>4</sup>   | N/A                          | N/A                               | N/A              | N/A        | Yes                  | Yes                          | Yes                              | CalPLUS <sup>SM</sup> Conventional (mandatory), Fannie Mae Community Seconds/ MyHome           | 3rd <sup>5</sup> | N/A     | N/A   | N/A   | \$50 fee                           |
| Subordinate Mortgage                 | MyHome Assistance Program (MyHome)   | 3% of the appraised value/sales price, whichever is less  | 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                          |
|                                      | Forgivable Equity Builder Loan <sup>6</sup>  | 10% of the appraised value/sales price, whichever is less | N/A                          | N/A                               | N/A              | N/A        | Yes                  | Yes                          | N/A                              | Must be combined with a CalHFA Conventional. Can't be combined with CalPLUS with ZIP or MyHome | 2nd              | N/A     | N/A   | N/A   | \$50 Fee                           |

<sup>1</sup> Lower Interest rates and Mortgage Insurance Coverage Requirements are available for borrowers that meet Fannie Mae's HomeReady <80% AMI income limit

<sup>2</sup> 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.

<sup>3</sup> Fannie Mae's Low Income (LI) rate has a minimum credit score is 660

<sup>4</sup> 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.

<sup>5</sup> If MyHome is not used in Conjunction with a CalPLUS<sup>SM</sup> then ZIP must be in 2nd position

<sup>6</sup> Only available for income that is <80% AMI per [Fannie Mae Lookup Tool](#)

**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.