

For CalHFA loans rate locked on or before 11/30/2022

CalHFA Conventional Loan Programs Matrix

	Program Name	Max Loan Amount ²	Loan Type	Property Type	Credit Score	Max DTI	First Time Homebuyer	Homebuyer Education Required	1-Year Home Warranty Requirement	LTV / CLTV	Layering Capabilities	Lien Position	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	45.00%	Yes	Yes	Yes	97% / 105%	Fannie Mae Community Seconds/MyHome	1st	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
					700	50.00%									
					680 ³	45.00%	No	No	No						
					700	50.00%									
				Manufactured Homes - MH Advantage	680	45.00%	Yes	Yes	Yes	97% / 105%					
							No	No	No						
				Manufactured Homes - Standard MH	680	45.00%	Yes	Yes	Yes	95% / 105%					
							No	No	No						
	CalPLUS SM Conventional Loan Program ¹ (used exclusively with ZIP)	Conforming Loan Limits	HFA Preferred, Homestyle EEM	SFR and Condos	680 ³	45.00%	Yes	Yes	Yes	97% / 105%	ZIP (Mandatory), Fannie Mae Community Seconds/MyHome	1st	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
					700	50.00%				97% / 105%					
				Manufactured Homes - MH Advantage	680	45.00%				97% / 105%					
										Manufactured Homes - Standard MH					
	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	N/A	CalPLUS SM Conventional (mandatory), Fannie Mae Community Seconds/MyHome	3rd ⁵	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	N/A	Must be combined with a CalHFA first mortgage	2nd	N/A	N/A	\$250 Fee
	Forgivable Equity Builder Loan ⁶	10% of the appraised value/sales price, whichever is less	N/A	N/A	N/A	N/A	Yes	Yes	N/A	CLTV must be between 80-105%	Must be combined with a CalHFA Conventional. Can't be combined with CalPLUS with ZIP or MyHome	2nd	N/A	N/A	\$50 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 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.