

Saving enough money to
BUY A HOME
might feel overwhelming.

CalHFA lending heroes
make the impossible
POSSIBLE.



Affordable

CalPLUS and MyHome offer closing cost and down payment assistance that can

- reduce your out-of-pocket due at closing or
- reduce your monthly payment by covering your mortgage insurance with a one-time payment

Dependable

Our fixed rates mean you'll know your payments for the life of the loan

Possible

Our lending heroes are qualified loan officers who specialize in our programs, with the answers first-time homebuyers need



Let our lending heroes help you purchase your new home.
Call us today!

877.9.CalHFA (877.922.5432)

www.calhfa.ca.gov



HO101 10/16

The California Housing Finance Agency does not discriminate on any prohibited basis in employment or in admission and access to its programs or activities. Not printed at the taxpayers' expense.



MYHOME ASSISTANCE PROGRAM

Are you a first-time homebuyer needing a little help with your down payment or closing costs?

We have a program just for you, to meet those needs.

MyHome Features

- Down payment or closing costs assistance
- Deferred-payment junior loan
- Low interest rate

Additional Benefits

MyHome can be combined with any CalHFA first mortgage, including CalPLUSSM with ZIP

TALK WITH A
CALHFA APPROVED LENDER
FOR MORE DETAILS.

Questions?

Visit: www.calhfa.ca.gov

Call: 877.9.CalHFA (877.922.5432)



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CalHFASM www.calhfa.ca.gov
877.922.5432



California Housing Finance Agency

CALPLUSSM

with

ZIP

Are you a homebuyer looking for a fixed rate mortgage with closing cost assistance combined into one perfect package?

CalPLUS and ZIP are for you.

GOT QUESTIONS?

Visit: www.calhfa.ca.gov

Call: **877.9.CalHFA (877.922.5432)**

STOP RENTING & START OWNING

CalPLUS features:

- ◆ A 97% LTV Conventional or 96.5% LTV FHA first mortgage loan
- ◆ 30-year term, fixed interest rate
- ◆ Available for Manufactured Housing

ZIP closing cost assistance:

- ◆ Zero interest junior loan
- ◆ Up to 3% of the first mortgage loan amount in a deferred payment junior loan

Additional benefits:

First-time homebuyers and disaster victims can also add the MyHome Assistance Program, a deferred payment junior loan for down payment and/or closing costs.


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HO10A 04/22

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Are you looking for a rural home away from city life? Or are you a veteran or service member? In either case, are you looking for a fixed-rate mortgage with closing cost assistance combined into one perfect package?

CALHFA USDA & VA PROGRAMS



Then these loan programs are for you.



Features

- A **100% LTV First Mortgage** loan
- 30-year term, with a fixed interest rate.

Additional Benefits

First-time homebuyers and disaster victims can also add the **MyHome Assistance Program**, a deferred-payment junior loan for down payment and/or closing costs, for up to 105% of CLTV.

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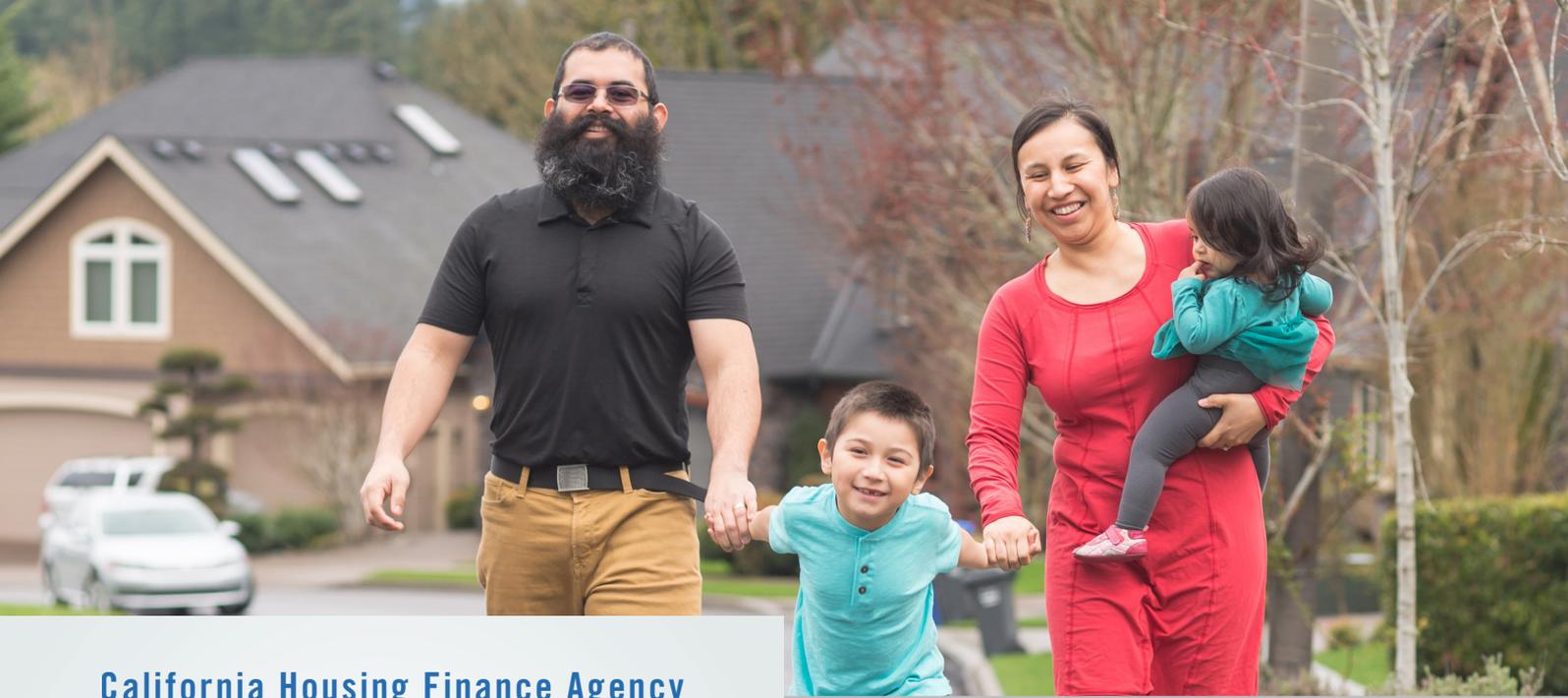
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877.922.5432



California Housing Finance Agency

SECTION 184 INDIAN HOME LOAN *Guarantee Program*

Members of federally recognized tribes can take advantage of CalHFA financing no matter where you choose to live in California! Combine with grants, gifts or tribal assistance to maximize your homebuying power.

GOT QUESTIONS?

Visit: www.calhfa.ca.gov

Call: **877.9.CalHFA (877.922.5432)**

STOP RENTING & START OWNING

CalHFA Section 184 features:

- ◆ Up to 97.75% LTV first mortgage loan
- ◆ 30-year term, fixed interest rate
- ◆ First time homebuyers and non-first time homebuyers are eligible

Additional benefits:

First-time homebuyers can also add the MyHome Assistance Program, a deferred payment junior loan for down payment and/or closing costs, to CalHFA Section 184 for up to 100% CLTV.



H010X 02/20

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CalHFA is not a direct lender and uses private mortgage lenders to qualify consumers and make all mortgage loans. Sample loan terms: (Amount: \$200,000; Term: 30 years; 4.750% sample interest rate, 5.0439% Annual Percentage Rate (APR) includes lender fees and insurance; Est. monthly payment: \$1,043.30 includes principal, interest, taxes and insurance).



California Housing Finance Agency

203(H) FHA LOAN

for Disaster Victims

The 203(h) FHA loan is for victims of a Presidentially declared major disaster in California who have lost their homes and are in the process of buying another home.

GOT QUESTIONS?

Visit: www.calhfa.ca.gov

Call: 877.9.CalHFA (877.922.5432)

STOP RENTING & START OWNING

Features:

- ◆ Up to 100% LTV
- ◆ Up to 105% CLTV

Additional benefits:

Available to first-time and non-first-time homebuyers.

Use the 203(h) option with:

- ◆ MyHome Assistance Program – deferred payment junior loan for down payment and/or closing costs


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H020A 03/21

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California Housing Finance Agency

== *Limited* ==
**203(K)
OPTION**

Need to make some repairs to your new home? Now you can roll those repairs into your mortgage payment with our new Limited 203(k)!

Up to \$35,000 for minor remodeling and non-structural repairs.

Additional benefits:

First-time homebuyers use our Limited 203(k) option with:

- ◆ CalPLUS FHA with ZIP for up to 3% closing cost assistance, or CalHFA FHA
- ◆ MyHome Assistance Program – deferred payment junior loan for down payment and/or closing costs

GOT QUESTIONS?

Visit: www.calhfa.ca.gov

Call: **877.9.CalHFA (877.922.5432)**

STOP RENTING & START OWNING



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to Buying YOUR FIRST HOME

Owning your home is the American dream, and it's also a big responsibility. Here is a quick look at what to expect!

1 Educate Yourself.

Take a homebuyer education class or speak to a home-buying counselor so you are familiar with the process and paperwork. If you end up using a CalHFA loan, you can take an online or in-person class. Find more information at www.calhfa.ca.gov under "Homebuyers".

TIP Start paying attention to mortgage rates.

2 Contact a loan officer and get pre-qualified.

The best way to determine how much you can afford is to contact a [CalHFA Preferred Loan Officer](#) who can check your credit and review available programs. You will need to provide W2s, pay stubs, bank statements, and other financial information.

CalHFA can get you in touch with a loan officer who knows our programs and wants you to succeed. Call 877.922.5432 or visit www.calhfa.ca.gov.

TIP Buy something more affordable instead of borrowing as much as you can.

3 Contact a licensed real estate agent to begin shopping.

Knowledge is power, and a real estate agent has a wealth of knowledge just for you! They can answer most of your questions about neighborhoods, homes, and navigating through the buying process to get the best deal. You can check www.dre.ca.gov to make sure your agent is licensed.

TIP Take your time. Get educated and get professional advice.

4 Make an offer and start the loan process.

Once you find a home, your agent will present a written offer for negotiations. Once a price is agreed upon, you'll sign a contract and begin the paperwork for the loan. The home will undergo a title check to make sure there are no surprises. Next you'll work with your loan officer for credit checks, document preparation and optionally, to set up an escrow account that pays your homeowners insurance and taxes each month as part of your mortgage payment.

TIP Don't make any new purchases on credit while looking for your home.

5 Close and move in.

When your loan is ready to close, review your documents carefully with someone who knows the process. Once you sign and your loan is funded, you are ready to move in. You can now begin the final step... realizing the benefits of homeownership!

TIP Store your mortgage paperwork in a safe place.



CalHFA Conventional Loan Programs Matrix

	Program Name	Max Loan Amount	Loan Type	Property Type	Credit Score ³	Max DTI	First Time Homebuyer	8-hour 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 ²	HFA Preferred, Homestyle EEM	SFR and Condos	680	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%	No	No	No												
				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												
	Dream For All Conventional ¹	Conforming Loan Limits ²	HFA Preferred, Homestyle EEM	SFR and Condos	680	45.00%	Yes	8-hour Homebuyer Education + CalHFA Shared Appreciation Education is required	Yes	97% / 105%	Dream For All Shared Appreciation (Mandatory), Fannie Mae Community Seconds	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%	Yes		Yes												
				Manufactured Homes - MH Advantage	680	45.00%	Yes		Yes	95% / 105%											
	Dream For All Shared Appreciation	Up to 20% of the appraised value/sales price, whichever is less	Down Payment and Closing Costs Assistance	N/A	N/A	N/A	Yes	8-hour Homebuyer Education + CalHFA Shared Appreciation Education is required	Yes	Minimum CLTV is 70%	Dream For All Conventional (mandatory), Fannie Mae Community Seconds	2 nd	N/A	N/A	\$500						
SFR and Condos																680	45.00%	Yes	Yes	Yes	97% / 105%
																700	50.00%				
CalPLUS SM Conventional Loan Program ¹ (used exclusively with ZIP)	Conforming Loan Limits ²	HFA Preferred, Homestyle EEM	SFR and Condos	680	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%																
			Manufactured Homes - MH Advantage	680	45.00%	Yes	Yes	95% / 105%													
Zero Interest Program (ZIP) (used exclusively with CalPLUS SM Conventional)	2% or 3% of the first mortgage loan amount	Closing Cost Assistance Only	N/A	N/A	N/A	Yes	Yes	Yes	N/A	CalPLUS SM Conventional (mandatory), Fannie Mae Community Seconds/MyHome	2 nd unless combined with MyHome then 3 rd	N/A	N/A	\$50							
Subordinates	MyHome Assistance Program (MyHome)	Up to 3% of the appraised value/sales price, whichever is less	Down Payment and Closing Costs Assistance	N/A	N/A	N/A	Yes	Yes	N/A	N/A	CalHFA Conventional or CalPLUS SM Conventional first mortgage (mandatory)	2nd	N/A	N/A	\$250						

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 \$726,200 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

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.

CalHFA Government Loan Programs Matrix

	Program Name	Max Loan Amount ¹	Loan Type	Property Type	AUS Requirement	DTI	Credit Score	First Time Homebuyer	Homebuyer Education Required	1-Year Home Warranty Requirement	Layering Capabilities	Lien Position	LTV / CLTV	Allowable Lender Fees
Government First Mortgage Programs	CalHFA FHA Loan Program	FHA county loan limits	203b, or 203k limited with or without EEM	SFR and Condos	DU approve/eligible or LPA Accept	45.00%	640	Yes	Yes	Yes	FHA Approved Seconds/MyHome	1st	96.5% / 105%	3% or \$3,000 whichever is greater
						50.00%	700							
						45.00%	640	No	No	No	FHA Approved Seconds			
						50.00%	700							
				SFR and Condos	Manual Underwriting	43.00%	660	Yes	Yes	Yes	FHA Approved Seconds/MyHome			
						No	No	No	FHA Approved Seconds					
				Manufactured Homes	DU approve/eligible or LPA Accept	45.00%	660	Yes	Yes	Yes	FHA Approved Seconds/MyHome			
								No	No	No	FHA Approved Seconds			
	FHA county loan limits	HUD 184	SFR, Condos or Manufactured Homes	Manual underwriting is required	43.00%	660	No	No	N/A	FHA Approved Seconds/MyHome	1st	97.75% / 100%	3% or \$3,000 whichever is greater	
	FHA county loan limits	203(h)	SFR and Condos	DU approve/eligible or LPA Accept	45.00%	640	Yes	Yes	Yes	FHA Approved Seconds/MyHome	1st	100% / 105%	3% or \$3,000 whichever is greater	
					50.00%	700								
					45.00%	640	No	No	No					
					50.00%	700								
	CalPLUS SM FHA Loan Program (used exclusively with ZIP)	FHA county loan limits	203b, or 203k limited with or without EEM	SFR and Condos	DU approve/eligible or LPA Accept	45.00%	640	Yes	Yes	Yes	ZIP (mandatory), FHA Approved Seconds, or MyHome	1st	96.5% / 105%	3% or \$3,000 whichever is greater
				SFR and Condos	Manual Underwriting	43.00%	660							
				Manufactured Homes	DU approve/eligible or LPA Accept	45.00%	660							
Zero Interest Program (ZIP) (used exclusively with CalPLUS SM)	2% or 3% of the total loan amount ²	N/A	N/A	N/A	N/A	N/A	N/A	Yes	Yes	Yes	CalPLUS SM FHA (mandatory), FHA Approved Seconds, or MyHome	3rd ³	N/A	\$50 fee
CalHFA VA Loan Program	FHFA High-Cost Loan Limit	VA Guaranteed Loan	SFR and Condos	DU approve/eligible or LPA accept	45.00%	640	Yes	Yes	Yes	VA Approved Seconds/MyHome	1st	100% / 105%	3% or \$3,000 whichever is greater or VA maximum fee requirements	
					50.00%	700								
					45.00%	640	No	No	N/A	VA Approved Seconds				
					50.00%	700								
CalHFA USDA Loan Program	USDA loan limits	USDA Guaranteed Loan	SFR and Condos	GUS Accept / Eligible	45.00%	640	Yes	Yes	Yes	USDA Approved Seconds/MyHome	1st	100% / 105%	3% or \$3,000 whichever is greater	
					50.00%	700								
					45.00%	640	No	No	N/A	USDA Approved Seconds				
					50.00%	700								
	USDA loan limits	USDA Guaranteed Loan	Manufactured Home (First Owner)	GUS Accept / Eligible	45.00%	660	Yes	Yes	Yes	USDA Approved Seconds/MyHome	1st	100% / 105%	3% or \$3,000 whichever is greater	
							No	No	N/A	USDA Approved Seconds				
Subordinate Mortgage	MyHome Assistance Program (MyHome)	FHA =3.5% USDA/VA = 3% of appraised value/sales price whichever is less	N/A	N/A	N/A	N/A	N/A	Yes	Yes	N/A	Must be combined with a CalHFA first mortgage	2nd	N/A	Max \$250 Fee

1 First Mortgages in which the base loan amount exceeds \$726,200 are considered a High Balance Loan and are subject to an additional fee. See rate sheet for pricing.
 2 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.
 3 If MyHome is not used in Conjunction with a CalPLUSSM then ZIP must be in 2nd position

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