



INVEST ATLANTA

Atlanta's Development Authority

eHousingPlus Administrator's Guidelines

**URBAN RESIDENTIAL FINANCE AUTHORITY OF
THE CITY OF ATLANTA, GEORGIA**

HOME Atlanta 4.0 Program

Published: 2/22/13

Revised 10/30/23

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2023 REVISIONS TABLE

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Date	Revision	Page
05/31/23	Revised IMAP assistance amount effective with new loan reservations 06/01/23	7
07/03/23	Removed IMAP30 from guidelines Revised IMAP DPA limit to \$10,000 Revised IMAP income limits	7 9
09/25/23	Revised IMAP DPA limit to \$20,000	7
10/02/23	Revised contact directory Added eHP FrontPorch	5 Various
10/30/23	Removed Home Atlanta 4.0 Grant from guideline Added Fannie Mae 80% AMI income limit Removed RD from guideline Revised Lender Net and Loan Purchase Price	7 – 8 8 Various 21

**URBAN RESIDENTIAL FINANCE AUTHORITY (URFA)
OF THE CITY OF ATLANTA, GEORGIA
HOME Atlanta 4.0 Program Team**



URFA

Create and direct implementation of the first mortgage and down payment assistance programs, set the interest rate, term and points, table fund down payment assistance and market the program.

Participating Lenders

Take applications, reserve in their own systems, process, underwrite, approve, fund, close and sell qualified loans to the program. Lenders are responsible for servicing program loans in accordance with Agency requirements until they're purchased by the Master Servicer.

**US Bank
Master Servicer**

Provides information on acceptable loan products and delivery and funding first mortgage, receives all first mortgage files, reviews first mortgage files, notifies lenders of first mortgage file exceptions, approves first mortgage files, purchases pools and delivers loans, delivers certificate.

**eHousingPlus
Program Administration**

Maintains the program reservation system, websites, and posts Administrator's guide, forms, training materials, provides program and system training, answers program and system questions, receives compliance files, reviews, posts and notifies of exceptions and approves compliance file.

CONTACT DIRECTORY
954-217-0817 or Toll Free (888) 643-7974
Select Option #2

Question	Option #	email
Lender Training (Program & System)	Option #4	Click here
Lender User Access (Credentials, Disabled Access, etc)	Option #1	Click here
eHPay - Digital Payment of Compliance Fees	Option #3	Click here
Program Eligibility Questions - READ THIS GUIDE FIRST	Option #2	Click here
Deficiencies - To view and upload compliance file deficiencies	View compliance and Servicer DEFIs in eHP FrontPorch using Digital Docs App, Deficient Compliance Files drop down menu.	
Loan Specific Questions - If you have any questions related to a specific loan already reserved/rate locked in the eHPortal.	Post note in Collaboration Station within eHP FrontPorch	
Credit underwriting questions, refer to their internal UW Department or US Bank	(800) 562-5165	Click here
System Errors - Technical Assistance	Option #6	Click here
DU Findings, DTI, Insurance, Collateral and Purchase of the loan questions all need to be addressed by the Servicer directly. eHousingPlus cannot assist you with questions related to these items.	(800) 562-5165	Click here
Shipping First or Second mortgage closed loan files		
Questions regarding exceptions on first and second mortgage closed loan files		
U.S. Bank		

PROGRAM PRODUCTS

Please note that mortgage interest rates and assistance grant percentages are subject to change at any time. With respect to reserved loans, the rate and assistance will not change as long as loans are delivered according to the timetable included in this Guide. Invest Atlanta will set the interest rate for the first mortgage.

Program mortgage interest rates are available in the reservation system. All HOME Atlanta 4.0 first mortgage loans will be 30-year, fixed and are fully amortizing. Available first mortgage products include FHA and VA. The HFA Preferred conventional loan may only be originated in the IMAP Program effective 09/05/19. (Rev 09/04/19)

Fannie Mae HFA Preferred Conventional Loan - Income at or below 80% AMI

These loans will have lower income limits (determined by Fannie Mae and already calculated in this guide) and receive charter level reduced MI coverage. May only be reserved using the IMAP Program.

Fannie Mae HFA Preferred Conventional Loan - ABOVE 80% AMI

These loans will use the same income limits as the FHA and VA loans and will receive standard level MI coverage. May only be reserved using the IMAP Program.

Daily Rate Lock Reservation Availability

Reservations in this program are available Monday - Friday 10:00 a.m. - 8:00 p.m. Eastern Time excluding holidays. [Click here to view the Rates/Offerings chart for the Lock Rate, FICO and DPA](#)

LOW RATE ZERO DPA OPTION

The HOME Atlanta 4.0 first mortgage with NO down payment and closing cost assistance. The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments but NO down payment assistance.

IMAP DOWN PAYMENT ASSISTANCE OPTION

The HOME Atlanta 4.0 first mortgage offers one down payment and closing cost assistance option.

- HOME Atlanta 4.0 first mortgage that includes the Intown Mortgage Assistance Program (IMAP) second mortgage.

HOME Atlanta 4.0 with IMAP Down Payment

The borrower receives a 30-year, fixed rate, fully amortizing first mortgage loan with 360 level monthly payments as well as down payment assistance.

IMAP Assistance is \$20,000 in the form of a 0% soft second mortgage, with 5-year affordability period to apply to down payment and or closing costs.

- No first-time buyer requirement
- Borrower may not have any ownership interest in other property at the time of closing.
- First Mortgage must be approved by lender prior to submitting to INVEST ATLANTA (DU/LP approval is acceptable).
- Homebuyer must sign an Acknowledgment of the Deferred Payment Loan which will include certain covenants related to the Deferred Payment Loan.
- Homebuyer must use an InvestAtlanta participating closing attorney.
- Borrower must be able to permanently reside in the U.S. Work visas, student visas and any temporary visas do not qualify. Contact US Bank HFA Division regarding non- citizens.
- Buyer must occupy the property within 60 days of closing.
- Applicants must be considered irrespective of age, race, color, religion, national origin.

Eligible Area

Incorporated City of Atlanta. To determine if the property is located in the city of Atlanta, [click here](#) and follow the instructions.

Minimum Credit Score and Maximum DTI Government Loans (Rev 11/07/22)

Effective January 6, 2020

640 Minimum FICO, maximum DTI of 45% with Fannie Mae HFA Preferred

640 Minimum FICO, maximum DTI of 45% with VA

660 Minimum FICO, maximum DTI of 45% with FHA

680 Minimum FICO maximum DTI of 50% with FHA

Maximum CLTV: 105%

Eligible Properties

- New or existing, one-four units, detached and attached, condos and townhomes.
 - Homes are considered new if never previously occupied.
 - Mobile, recreational, seasonal or other types of vacation or non-permanent homes are not permitted.
 - Land may not exceed the size required to maintain basic livability.
- Properties purchased in the program must be residential units.

IMAP Income Limits FHA, VA and Fannie Mae ABOVE 80%AMI*

AMI	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON
120%	\$85,800	\$98,040	\$110,280	\$122,520	\$132,360

Fannie Mae 80% AMI and Less

AMI	All Household Sizes
80%	\$82,320

*Fannie Mae HFA Preferred borrowers with income above 80%AMI do not receive the benefit of reduced mortgage insurance and must be charged standard mortgage insurance.

Maximum Purchase Price (Rev 12/05/22)

FHA: \$375,000

Minimum Borrower Contribution

The homebuyer must contribute a minimum of \$1,500 of their own funds into the transaction (fees paid outside of closing count towards this requirement i.e. earnest money, appraisal fee, inspection fee). POC fees must appear on the Closing Disclosure.

Homebuyer Education

All borrowers (any person on the Note/Warranty Deed) eligible for the Home Atlanta first mortgage program must attend an Invest Atlanta approved 8 hour home buyer education course. A certificate of completion must be received prior to closing. [Click here for the list of approved courses.](#) Homebuyer must also attend an Invest Atlanta Question & Answer session.

Assets

Homebuyer may not have more than \$25,000 in liquid assets. (Rev 06/15/22)

Prepayments

The first mortgage may be prepaid at any time without penalty (there is a 10-year affordability period for the second mortgage, if the first mortgage is paid off within the first 10 years the borrower will need to repay the second mortgage plus gains).

Tax Transcripts (Rev 06/06/17)

The past 2 year/s tax transcript is required.

Homeowner Insurance/Title Insurance

All Insurance policies (Homeowners and Title) must list Atlanta Housing Opportunity, Inc. c/o Urban Residential Finance Authority of the City of Atlanta.

Mortgagee Clause for IMAP

The following address should be used for the Mortgagee Clause:

Intown Mortgage Assistance Program Atlanta Housing Opportunity, Inc.
 % Urban Residential Finance Authority of the City of Atlanta
 133 Peachtree Street, NE Suite 2900
 Atlanta, Georgia 30303

INTOWN MORTGAGE ASSISTANCE PROGRAM (IMAP) SECOND MORTGAGE

The second mortgage may ONLY be used with the HOME Atlanta 4.0, 30-year fixed rate first mortgage noted above. The amount of down payment assistance shall be an amount of \$20,000, secured by a second mortgage with an affordability period of 5 years. This amount is provided by the Authority at closing. The second mortgage proceeds may be used for down payment and closing cost assistance. IMAP may NOT be layered with ATL Home Renovation Advantage or Vine City Renaissance Initiative. After the HOME Atlanta 4.0 first mortgage funds are reserved in the eHP Lender Portal, an additional reservation for the IMAP second mortgage funds is necessary.

ABOUT THE FINANCING

It's expected that lenders have reviewed some preliminary documentation and believe that applicants will also qualify for credit. Excessive cancellations will be reviewed to assure that program funds are not being utilized inappropriately.

Program Features (permitted and not permitted)

- **Appraisal** must indicate that the home has at least a 30 year remaining useful life.
- **Assumptions.** Mortgage Loans originated under the Fannie Mae HFA Preferred Product Guidelines are not assumable. (Rev. 08/02/14)
- **Buydowns** are NOT permitted.
- **Cash Back** to the borrower is NOT permitted. However, borrowers are permitted a reimbursement of prepaids and overage of earnest money deposit as permitted by Agency guidelines and to the extent any minimum contribution, if any, has been satisfied.
- **Construction to perm** is NOT permitted.
- **Co-Signors** are NOT permitted.
- **Final Typed Loan Application (1003)** The typed application signed and dated by all parties is required. Loan interviewer must complete and sign page 3 of 4 of the 1003. If this is not possible, then an Officer must sign in place of the interviewer. All persons taking title to the property must execute all program documents. The income disclosed on the Income Calculation Worksheet must be the same or MORE than that shown on the 1003. The purchase price, loan amount, and other financial details must be the same as shown on all other documents.
- **Manufactured Homes** - As of December 1, 2015, U. S. Bank will not purchase loans for manufactured housing. U.S. Bank considers manufactured housing: A manufactured home is a mobile home built entirely offsite on a permanent chassis that is pulled on the highway to a permanent location. Modular, panelized or prefabricated homes are not considered manufactured housing. (Rev. 12/01/15)
- **Minimum Credit Score/Maximum DTI** If minimum credit score required by an Agency (FHA, VA,) is higher than the program minimum, then you must follow Agency guidelines. If as a Participating Lender your internal requirements dictate a higher minimum credit score, you must adhere to your lending guidelines.
- **Minimum loan amount.** There is NO minimum loan amount in this program.
- **Non-Traditional Credit** - See U.S. Bank bulletin 2015-07 but with new reservations as of December 1, 2015, no FHA loans may be manually underwritten. (Rev.12/01/15)
- **Real Estate Purchase Contract** The full address of the property, full names of all sellers and buyers, total purchase price of the property must be included. If there is not an address for new construction, a lot number and subdivision name are required. All named persons must sign, include the name and title whenever a representative is signing for a corporation.

- **Recapture tax.** There is NO recapture tax requirement in this program.
- **Refinances.** Refinances are permitted under the following conditions --
 - All loans must have a minimum FICO of 640, and a maximum DTI of 45%. **No Cash Out.**
 - FHA Streamline NOT ALLOWABLE. (Rev 04/12/20)
 - Conventional loans, or VA Loans that qualify for FHA refinancing are eligible, however, full documentation will be required.
 - Questions concerning refinances should be directed to U. S. Bank HFA Hotline 800-562-5165.
- **Remaining reserves** are NOT established by the program. Follow Agency Guidelines.

SUMMARY OF THE LOAN ORIGATION PROCESS FROM ONBOARDING TO LOAN PURCHASE

Our On-Boarding process is designed to provide all participating lenders and their staff web-based training related to the Program, Technical and Workflow requirements of each program.

Based on your role, there are certain training requirements prior to adding a new Program and Features. These are determined based on which modules you have completed in the past, and which Programs you want to add to your Portfolio.

Once you have submitted the eHP On-Boarding Registration, the eHP On-Boarding Team will create a specific training program for you based on the role(s) you selected, and you will receive an email confirmation with relevant information. Upon completion, your User Credentials will be created (if you are new User) or updated (if you are a current user) and you will receive a system generated email with this notification. [Click on this link to register for training.](#)

(Rev 11/01/21)

QUALIFY

Lenders use program requirements to qualify applicants for the program. Buyers must present an executed sales agreement before being entered into the program reservation system.

SUBMIT IMAP LOAN DOCUMENTATION TO INVEST ATLANTA FOR REVIEW

If your borrower will utilize the HOME Atlanta 4.0 first mortgage and IMAP, a file must be submitted directly to Invest Atlanta for approval. [Click on this link to view the Invest Atlanta guidelines and download payment assistance forms.](#) (Rev 05/25/20)

RESERVE HOME ATLANTA 4.0 FIRST MORTGAGE*

** If your borrower will utilize the HOME Atlanta 4.0 first mortgage and IMAP, WAIT to reserve funds until Invest Atlanta has provided an Approval Transmittal before reserving funds in the eHousingPlus Lender Portal.*

To reserve funds, use the [eHousingPlus eHPortal](#). Log in and reserve the first mortgage. You will receive a loan number and a message that you've completed the reservation successfully.

RESERVE IMAP ASSISTANCE FUNDS

After reservation of the HOME Atlanta 4.0 first mortgage click on the DPA tab All fields will populate except for the IMAP loan amount. Enter the loan amount and then click on the "Update" button to add the IMAP to the first mortgage loan reservation.



eHP Tip! Need a reminder as to how to register a loan, complete the UW Certification, edit a loan or print forms?

[Log-in to eHP FrontPorch](#), then click on the eHPlaylist to view a short video.

**PROCESS GUIDELINES FOR REQUESTING
HOME Atlanta 4.0 IMAP DOWN PAYMENT ASSISTANCE FUNDS**

Based on HUD-mandated regulations, URFA MUST provide DPA funds directly to the Closing Agent. The Lender may not advance these funds. The requirements apply to all loans and the process is as follows:

Lender will reserve the first mortgage and any assistance as is being done today in the online system found on this web page, [eHousingPlus eHPortal](#).

Lender will process the loan(s) and update the information in the system as the loan moves through the pipeline.

Once the loan has been approved internally, the Lender's Underwriter will execute the Underwriter's Certification in the eHPortal. Lenders underwrite & are responsible for credit decisions of the loans in the program. Servicer does not re-underwrite loans. Following credit approval AND WITHIN 15 DAYS OF LOAN RESERVATION, Underwriter completes the online Underwriter Certification within the eHousingPlus Lender Portal.

After the Underwriter Certification has been completed, and with a scheduled closing date, the Lender's authorized representative must fill out and execute the Down Payment Assistance Funding Request Form available in in eHPFrontPorch using the eHProforms App.

The form will have a Loan Confirmation Form appended to it.

The Request Form must be printed, signed, **and scanned in pdf, jpg, tiff or png format.**

Three (3) business days prior to funding, the Lender sends a complete, executed .pdf or scanned version of the Down Payment Assistance Funding Request Form and the Commitment Form, to eHousingPlus (eHP) at fundsrequest@ehousingplus.com.

Request Form Review:

- a. Anything received by 2:00 pm ET will be verified that day and the requests will be forwarded to the HFA.
- b. Requests received after 2:00 pm ET, will be processed by 12:00 noon ET the following day.
- c. Special Attention will be given to Forms received on Fridays to ensure that they are forwarded before the start of business on Monday.
- d. Any emails received over the weekend will be processed on Monday and emails received on Holidays will be processed on the next business day.

The Down Payment Assistance Funding Request Forms will be reviewed by (eHP) for accuracy. Lenders will be contacted by eHP if the Form cannot be verified. Verified forms will be forwarded by eHP to URFA staff members at homeownership@investatlanta.com.

URFA will verify the documentation and (1) send the approval transmittal and wire request to the lender and (2) send closing instructions to the attorney.

After URFA receives and approves the HUD-1 settlement statement from the attorney, the wire will be sent.

IT'S IMPORTANT that lenders (1) have the borrower(s) sign the letter that meets requirements of 2013-14 (appears in the auto-fill Forms available for closing labeled as 2013-14) and retain original with copies to borrower, US Bank and a copy in the FHA Case Binder. FOLLOW US BANK requirements.

eHousingPlus' goal is to facilitate the notification and approval process and to provide Lenders the assistance needed to ensure the DPA Funds are available at each closing. Please make sure that eHP and Anita Allgood email addresses are added to your white lists/contacts as both systems generated and other emails related to the DPA Funds Request will be sent. Should you have any questions, please contact eHP staff at services@ehousingplus.com or Anita Allgood at aallgood@investatlanta.com

CLOSE AND VERIFY

It's important to provide accurate closing instructions to closing agents. All program documents must be returned to the lender. It is VERY important to note, if the loan amount changes, all of the forms listed below will need to change as well. As a reminder, the assistance amount is calculated on the Note amount. When the Note amount changes, so will the assistance amount on the forms.

COMPLIANCE FILE DELIVERY INSTRUCTIONS ASSEMBLE THE COMPLIANCE FILE

Compliance Files and Corrections to previously submitted files with erroneous or missing required documents will be managed through **eHP FrontPorch**. This portal provides lenders with all the tools necessary to deliver the required documents for the approval of the originated loan(s) in their respective affordable homebuyer programs. **eHP FrontPorch** is a secure, easy to use and efficient way for lenders to deliver the Compliance File, Correct DEFIs and pay the required Compliance Review Fees via our **eHPay** on-line fee approval, and related tools.

To assemble the compliance file, you will need a checklist. The checklist is specific to this program and used to submit the compliance documents post-closing to eHousingPlus.

UPLOAD THE COMPLIANCE FILE TO EHP DIGITAL DOCS

[Log-in here and use the Digital Docs App](#) to upload the compliance file.

The Compliance File should be a PDF file uploaded upright and in a clear legible format, composed of all required documents on the Checklist. Don't upload a compliance file until everything is included in the package. The more complete the file, the quicker the review and approval, and the file AND fee must be received to start the review process. Be aware that Loans will go straight to deficient status if items are missing, or if the fee was not received or properly identified. Once you are ready to upload your documents select eHPDigital Docs and from the drop down menu click on New Upload and follow the prompts.

Items to be uploaded in the compliance file include:

- SIGNED Affidavit of Homebuyer Eligibility
- SIGNED Mortgage Assistance Income Calculation Worksheet
- Homebuyer Education Certificate
- Real Estate Purchase Contract
- FINAL SIGNED 1003
- FINAL SIGNED CLOSING DISCLOSURE (TRID form)
- Warranty Deed
- Notice of DPA/Closing Cost Assistance Grant - Gift Letter

SUBMIT THE REQUIRED COMPLIANCE REVIEW FEE

The Compliance Review Fee may be submitted separately from the Compliance File.

eHPay is a secure, efficient method for lenders to pay the fees ON-LINE. Loans managed through eHPay are processed faster, without fee errors or other unnecessary delays. [The Lenders Accounting Staff can access eHP FrontPorch and process the compliance fees payment easily via the Digital Docs and eHPay apps.](#)

Not sure of the required fee for your loan? [Use the FIND MY FEE feature and get the instant answer by entering the eHP loan number or by Program.](#) Compliance Files Uploaded are NOT ready for review until the Compliance Review Fee Payment has been received by eHP.

[USE PAYMENT CENTRAL to determine any loan that may be pending fees, unidentified payments, files pending payment and short payments.](#)

LOANS PENDING FEES lists Compliance Files that have been uploaded successfully, but whose fee payment is still pending. Lenders can monitor this area to ensure their fees have been delivered in a timely manner.

UNIDENTIFIED PAYMENTS are payments received from your company without the proper identification to apply it to the intended loan. Lenders can monitor this area to ensure that payments made are being properly identified with the eHP LOAN NUMBER.

PAID LOAN FILES lists compliance file that have been paid.

SHORT PAYMENTS If an incomplete payment is submitted, it will be displayed indicating the amount paid and the correct fee amount.

CLEAR A DEFICIENT COMPLIANCE FILE

LOAN DEFICIENCIES ARE NOT ACCEPTED VIA EMAIL.

Clearing files deficiencies is critical to your loan being approved and ultimately purchased. In the Deficient Compliance Files drop down, choose View/Upload Corrected DEFIs. This area will assist you in viewing what needs to be corrected, which documents are approved and complete, and you will have the ability to upload the correction and communicate with us in one simple area.

Is very helpful in resolving outstanding issues and having broader visibility for all of your post-closing staff who may need to work on resolving these discrepancies.

Please make sure that you're shipping and post-closing staff is very familiar with this area.

Remember your loan cannot be approved with outstanding deficiencies.

EHP COMPLIANCE APPROVAL

Following approval of Compliance File by eHousingPlus, lenders are notified and reminded of the purchase deadline.

SUBMIT MORTGAGE FILE & CREDIT PACKAGE TO SERVICER

The Mortgage File including Credit Package are sent to US Bank. The US Bank Delivery and Funding Checklist is found within the US Bank web site.

To locate the US Bank product guidelines and checklist [click on this link](#).

You may need to enable pop-up windows on your web browser. Please contact your IT Department for assistance with this. If you experience any technical difficulty, please contact US Bank HFA Division directly at 800-562-5165. (Rev. 11/08/22)

US BANK notifies lenders of Exceptions, posts exceptions online and sends a weekly summary of outstanding exceptions.

FINAL DOCUMENTS

The recorded mortgage documents, for both the first and second mortgages, should be sent to U.S. Bank.

Welcome to the Next Generation of eHousingPlus© Solutions



eHP FrontPorch Helpful Tips

Our new eHP FrontPorch graphical menu lets you access all apps and tools with one click. These apps were designed to assist you with the program requirements and workflow. In addition, eHP FrontPorch introduces new innovative tools such as Collaboration Station, Quick Tips, the eHPlaylist, and the Alerts and Notifications area. These NextGen Lender Platform tools have been designed to help you complete your tasks quick and easy.

eHProForms

eHProForms is our newly designed forms generation app where a lender will access all program related documents. Using a search feature to quickly access the loan file, it provides all of the program forms that are required for your specific loan.

The forms are now organized by purpose leading with compliance related forms which will be part of the compliance package you sent to eHousingPlus, the closing second lien assistance and other similar forms you will submit to the servicer and their package and two additional areas for special forms and documents that may apply to your loan. The forms instantly generate from your loan record so it's essential to make sure that you review the information for accuracy.

If something needs to be updated you can log into the eHPortal, edit the loan and you come back to eHP FrontPorch and regenerate the forms. It is easy and you can create forms as many times as you need with just one click. If your loan record has not been updated, your loans will be incorrect, and your file will be placed in deficient status.

Clicking the waffle menu at the top of the page is an easy way to get back to the main menu.

eHP Front Porch Helpful Tips

Collaboration Station

Collaboration Station creates a history of any issue that has been communicated regarding a specific loan and provides certain status alerts.

In collaboration station you can create a note to save to the loan file or you can send a message to anyone in our compliance team.

Click the message icon and a menu of eHousingPlus staff will appear at the top with their role for you to make the appropriate selection. You may include your team members who have user credentials to eHP FrontPorch that may assist in expediting solutions for your loans.

In Collaboration Station, you can also find the Servicer notes and exceptions that need to be addressed with them. By providing this view to you it gives you transparency to any problem that has to be resolved related to the mortgage or collateral submitted to the Servicer.

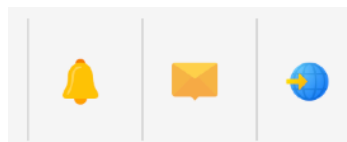
This view can be grouped, filtered, searched, and exported.

Quick Tips

Quick Tips is a library of useful tips to give you simple quick how to answers on common topics related to the process. It is a way to have short simple tips at your fingertips by roller subject where you can catch up and get you up to speed fast. These Quick Tips are a great place to search for frequent questions, concerns, or simply to educate yourself on a variety of topics.

eHPlaylist

The eHPlaylist is a newly created video platform with tutorials on where to perform tasks best practices and how-to's, all created to assist you with important information. Visual content is easy to access and understand and our playlist has a library of short concise and process-based learning topics. The video library has various categories and brief descriptions to easily build learning tools for your team. Together with Quick Tips, the eHPlaylist will provide you and your team with continuous learning resources to help you keep up to date with any platform or process changes.



Alerts and Notifications

The Alerts and Notifications area (bell and envelope icons) has been designed to provide you notifications of notes and messages related to your loans, with additional notification of status changes based on your role. When you send and receive messages using this app, you will receive a notification alert so you can easily see what's happening with your loans.

The last area on the notification panel (world icon) is made available to help you navigate to any of the program pages, guidelines, eHPUniversity and to view eHP News.

PROGRAM TIMETABLE

Buyers must have a fully executed sales contract for a specific property in order to have funds reserved or be on a waiting list. The contract may be dated prior to the date of the loan application. Buyers may be pre-qualified. However, if the buyer does not have a contract on a property, program funds cannot be reserved for the buyer until such time as the buyer presents a valid contract.

To assure that loans are purchased, please follow the Processing, Delivery and Purchase Timetable below. Please DO NOT reserve loans that cannot meet the timetable. **This is particularly important with respect to new construction, foreclosures and short sales.** Please wait to reserve funds. Loans not purchased within the timeframe below, cannot be purchased.

The revolving pool of funds assures continuous funding. Fund availability makes it unnecessary to rush to reserve funds.

Loan Processing, Delivery and Purchase Timetable

Once a loan is reserved in the eHousingPlus system and is provided the Servicer's Loan number, the loan must be

- 1. Underwriter certified within 15 days of loan reservation;**
- 2. Closed and delivered to the Servicer within 45 days of loan reservation; and**
- 3. Purchased within 70 days of loan reservation.**

Any loan not purchased within 70 days is ineligible for purchase unless the lender chooses a one-time only 30-day extension. The cost of the extension is \$375. The \$375 extension fee is due whether or not loans are ultimately delivered and/or purchased. The \$375 will be netted by the Servicer when loans are purchased. If an extension is permitted, but the loan is not purchased, the originating lender will be billed for the extension fee of \$375. Any outstanding fees owed by the Lender may result in that Lender becoming ineligible to participate in the program.

At 101 days, a loan that hasn't been delivered is cancelled and cannot be reinstated.

Again, the extension is offered once per loan and no further extensions will be allowed. Furthermore, regardless of choosing an extension, any loan not purchased within the approved timeframe will become the liability of the originating lender, including any down payment assistance provided at closing.

PROGRAM FEES**FIRST MORTGAGE FEES**

The lender may charge a 2.00% Origination Fee, if permitted by Agency Guidelines. The buyer or seller is permitted to pay the fees if permitted by Agency Guidelines. No additional origination or discount fees are allowed. (Rev 05/31/16)

InvestAtlanta Fee when using the IMAP Second Mortgage

Due only when borrower uses the IMAP second mortgage.

\$1000 program fee paid to Invest Atlanta at closing, which can be paid by the buyer or the seller. (Added 06/22/16)

eHousingPlus Fees

The HOME Atlanta 4.0 with Grant Down Payment includes a first mortgage Compliance/Admin Fee of \$225. The HOME Atlanta 4.0 with IMAP Down Payment includes a first mortgage Compliance/Admin Fee of \$300. There is a penalty fee of \$100 for files that are chronically deficient. The Compliance/Admin Fee is submitted with the Compliance File via [eHP FrontPorch using the eHPay App](#).

The **Compliance/Admin Fee** is the fee charged by the Program Administrator/Compliance Agent to process the applicant/borrower from Origination to Compliance Approval, and to assess that the lenders originating such loans are following Program guidelines for the benefit of the eligible borrower(s). The Program Administrator/Compliance Agent tracks the loan via its web-based system, and assists the lender in processing the loan ensuring eligibility to the program available offerings, which can include various rate options, and down payment assistance. (Added 10/14/15)

The Compliance/Admin fee includes the review of information and documents delivered in the form of a Compliance File by the originating lender, on behalf of the borrower. Additionally the Compliance review verifies that the lender has charged only the fees allowed by the Program. Contrary to this, approval may be denied and/or fees may have to be reimbursed to the borrower. The compliance file processing consists of required affidavits, application, closing documents, certain non-mortgage documents, tax returns where applicable and other pre-defined Program documents that are disclosed to the potential borrower(s). This is required to ultimately receive Compliance Approval. These documents can support both the first mortgage and any down payment assistance available, and are required to ensure eligibility to the Program, Federal, State and Local requirements, where applicable. The Compliance review verifies that the data and documents submitted meet all requirements, and may include those for first-time homebuyer, income limits, sales price limits, targeted areas, homebuyer education, rate, term, points, fee limits, LTV, FICO score, special state, city, county program requirements for qualified military, first responders, teachers, etc.).(Rev 08/22/16)

US Bank Fees

\$400 Funding Fee and \$84 Tax Service Fee.

These fees will be netted at time of loan purchase by U.S. Bank.

Lender Fees

Lenders are permitted to charge reasonable and customary charges for out of pocket expenses and costs. Other financing costs such as legal fees and underwriting fees may be charged and courier fees may be charged if such fees are normally charged. Lenders may charge the usual and reasonable settlement costs. Settlement costs include titling and transfer costs, title insurance, survey fees or other similar costs. Other allowable fees include doc prep fees, notary fees, hazard, mortgage and life insurance premiums, recording or registration charges, prepaid escrow deposits and other similar charges allowable by the insurer/guarantor. "Junk" fees are not a defined term and may not be charged. Excessive fees are not permitted in the program.

Lender Net

Lenders net a total of 2.50% with the retention of the Origination Fees described above for FHA, VA and Fannie Mae HFA Preferred loans. (Rev 10/30/23)

Loan Purchase Price

Lenders fund the first mortgage and Invest Atlanta advances the IMAP Down Payment Assistance. Lenders are reimbursed 100.50% at loan purchase by U.S. Bank for FHA, VA and Fannie Mae HFA Preferred loans. (Rev 10/30/23)

HOME Atlanta 4.0 Program Administrator Guidelines
Archived Revisions Table
2016 - 2022

Date	
05-31-16	Reformatted guide, included information for IMAP second mortgage
6-13-16	Pg. 8 Revised chart concerning Closing Attorneys Pg. 16 Revised eHP Fee
06-22-16	Pg. 9, Revised IMAP Second Mortgage proceeds language Pg. 11, Revised link to InvestAtlanta down payment assistance guide and forms Pg. 16, Added InvestAtlanta IMAP program fee
08-22-16	Page 7, Revised conventional loan minimum FICO Page 16, Clarified eHousingPlus Fee
12-03-16	Page 16, Removed Fannie Mae Adverse Market Fee information. No longer applicable.
05-19-17	Page 5, Revised Who To Contact directory Page 16, Revised US Bank Tax Service Fee Page 19, Revised US Bank Web Site link
06-06-17	Page 7, Revised DTI for conventional loans to 50% Page 7, Revised Income Limits effective with new loan reservations 06/06/17 and after Page 7, Revised Maximum Income Limits Grant and IMAP programs Page 8, Revised IMAP Tax Transcript requirement to 2 years
10-16-17	Pages 6, 7, 8, 9, 12, 17, Added 20PLUS Second mortgage information
04-07-18	Pages 6, 7, 8, 9, 12, 17, REMOVED 20PLUS Second mortgage information Page 9, Added IMAP AMI Chart
04-20-18	Page 7, Revised HOME Atlanta income limits effective 04/20/18
05-02-18	Page 6, Revised down payment assistance amount to 3.5% effective 05/07/18 Page 12, Revised link to InvestAtlanta DPA Guide & Forms
06-11-18	Page 9, Corrected IMAP income limits
06-11-19	Pages 6 & 9, Effective 06/15/19 IMAP will have one DPA amount of \$10,000 and revised IMAP income limits. Pages 15-18, eHP Digital Docs
09-04-19	Page 6, Removed Fannie Mae HFA Preferred as a loan product for HOME Atlanta 4.0 Grant Page 7, Revised HOME Atlanta 4.0 Grant Income Limits Effective 09/05/19 Page 9, Added Fannie Mae HFA Preferred Notice effective 09/05/19 Page 10, Revised Home Atlanta 4.0 IMAP Income Limits effective 09/05/19
09-06-19	Page 10, Corrected IMAP Income Limits to 120% AMI

02-28-20	Archived revisions 2016 - 2019 posted on last page of this guide	
04-12-20	Revised Contact Directory Revised income limits Added U.S. Bank COVID-19 Guidance Link Revised allowable Refinance loan products (removed FHA Streamline)	5 7 & 10 9 12
05-25-20	Updated link to Invest Atlanta guidelines	13
07-19-20	Added HOME Atlanta 4.0 Low rate with Zero DPA Option Revised Fannie Mae 80% AMI and lower income limit	6 - 8 10
04-15-21	Revised Income Limits	7 & 10
04-23-21	Revised contact directory	5
08-02-21	Revised Fannie Mae 80% AMI and lower income limit	10
11-12-21	Eliminated the share on gain component, and removed the affordability period for IMAP loans and funds are now due upon sale of the property.	7
12-07-21	IMAP Amount corrected to \$20,000	7
06-15-22	Revised Contact Directory Revised Purchase Price Limit Revised Assets for IMAP Loan Revised IMAP Income Limits	5 8 8 10
11-07-22	Revised IMAP for FHA loans only effective 11-07-22	7 - 9
11-08-22	Updated US Bank Website link	19
12-05-22	Reduced IMAP Assistance to \$10,000 effective 12/05/22 Revised maximum purchase price for HOME Atlanta 4.0 and IMAP	7 8