



## **TBA LOAN PROGRAM LENDER GUIDE**

**EFFECTIVE WITH ALL RESERVATIONS MADE  
ON OR AFTER OCTOBER 3, 2022**

### **FREDDIE MAC CONVENTIONAL LOAN**

**HFA Advantage First Mortgage**

**HFA Advantage PLUS 3%, 4% or 5%**

### **FANNIE MAE CONVENTIONAL LOAN**

**HFA Preferred First Mortgage**

**HFA Preferred PLUS 3%, 4% or 5%**

**IMPORTANT PROGRAM UPDATES ON PAGE 3**



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## 2024 REVISIONS TABLE

*(Archived revisions found on the last page of this guide)*

<b>Effective Date</b>	<b>Updates</b>	<b>Page#</b>
02-16-24	Revised Cash Back Revised Realtor Fees	23 27
03-18-24	Updated link to addendum Added Freddie Mac to Co-signor	11 22, 25
03-22-24	Updated Realtor Fees	26
04-18-24	Updated Realtor Commission	26

## WHERE TO DIRECT YOUR QUESTIONS

Please direct any questions or concerns to the appropriate party listed below.

### Florida Housing Finance Corporation

dpa@floridahousing.org  
Toll Free: (850)488-4197  
<http://www.floridahousing.org/>

Contact	Title	Email <a href="mailto:DPA@FLORIDAHOUSING.ORG">DPA@FLORIDAHOUSING.ORG</a>	Phone
Chip White	Homebuyer Loan Program Director	<a href="mailto:charles.white@floridahousing.org">charles.white@floridahousing.org</a>	850.488-4197
Sandy Smith	Homebuyer Loan Program Manager	<a href="mailto:Sandy.Smith@floridahousing.org">Sandy.Smith@floridahousing.org</a>	850.488-4197
Mark Pease	Homebuyer Loan Program Business Development	<a href="mailto:Mark.Pease@floridahousing.org">Mark.Pease@floridahousing.org</a>	850.488-4197
Natalyne Zanders	Senior Homebuyer Loan Programs Analyst	<a href="mailto:Natalyne.Zanders@floridahousing.org">Natalyne.Zanders@floridahousing.org</a>	850.488-4197

### eHousingPlus 954-217-0817 or Toll Free (888) 643-7974 Click on Option #2

Question	Option #	email
Lender Training (Program & System)	Option #4	<a href="#">Click here</a>
Lender User Access (Credentials, Disabled Access, etc.)	Option #1	<a href="#">Click here</a>
eHPay - Digital Payment of Compliance Fees	Option #3	<a href="#">Click here</a>
Program Eligibility Questions - READ THIS GUIDE FIRST	Option #2	<a href="#">Click here</a>
Deficiencies – To view and upload compliance file deficiencies.	View compliance and Servicer DEF's in <a href="#">eHP FrontPorch</a> using the DigitalDocs App, Deficient Compliance Files drop down menu.	
Loan Specific Questions - If you have any questions related to a specific loan already reserve/rate locked in the eHPortal.	Post note in Collaboration Station within <a href="#">eHP FrontPorch</a>	
System Errors – Technical Assistance	Option #6	<a href="#">Click here</a>
Credit underwriting questions, refer to their internal UW Department or Lakeview	855-253-8439 Option #3	<a href="mailto:underwritingquestions@bayview.com">underwritingquestions@bayview.com</a>
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.	855-253-8439 Option #3	<a href="mailto:underwritingquestions@bayview.com">underwritingquestions@bayview.com</a>
Shipping Compliance File to eHousingPlus Questions	Option 2	<a href="#">Click here</a>
Shipping First or Second mortgage closed loan files Questions regarding exceptions on first and second mortgage closed loan files	855-253-8439 Option #2	<a href="mailto:Clientservices@bayviewloans.com">Clientservices@bayviewloans.com</a>

## **INTRODUCTION TO THE FLORIDA HOUSING FINANCE CORPORATION, eHousingPlus AND Lakeview Servicing, LLC PARTNERSHIP**

**Florida Housing Finance Corporation (FL Housing)** (EIN 59-3451366) offers first mortgage products and down payment and closing cost assistance second mortgage programs to eligible First Time Homebuyers through a network of approved Participating Lenders.

Participating Lenders originate, underwrite, close, fund in their loan origination systems, and deliver all closed Program loans to Lakeview Servicing, LLC for purchase. In addition, Program loans (all first mortgage and Hometown Heroes second mortgages) are reserved/locked and underwriter certified in the eHPortal and final Program closing documents pulled from eHP FrontPorch using the eHProForms App.

### **eHousingPlus (eHousing)**

- Provides the eHPortal a reservation and reporting system utilized by Participating Lenders in Florida Housing's Homebuyer Programs.
- Offers eHPortal and eHP FrontPorch training for all Participating Lenders, assistance with the reservation system and assists Participating Lenders with Program questions and requirements.
- Reviews all Program loan files for compliance with eligibility requirements as set forth in this Program Guide.
- Provides eHP FrontPorch the portal to print program forms, upload a compliance file, clear compliance file deficiencies, make the compliance fee payment via eHPay and collaborate with eHP via Collaboration Station. Compliance Files and Corrections to previously submitted files with erroneous or missing required documents will be managed through eHP FrontPorch using the DigitalDocs App. This App 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. The eHP FrontPorch portal is a secure, easy to use and efficient way for lenders to deliver the Compliance File, correct deficiencies and pay the required Compliance Fees via eHPay online fee approval, and related tools.
- Notifies Participating Lenders of any compliance file exceptions on delivered loans.

### **Lakeview Servicing, LLC (Lakeview)**

- Serves as master servicer of all first and second mortgage loans originated in Florida Housing's Homebuyer Program.
- Provides training to Participating Lenders regarding the delivery and purchase requirements of all first and second mortgage loans.
- Offers assistance with loan delivery requirements to Participating Lenders.
- Notifies Participating Lenders of any collateral file exceptions on delivered loans

## UNDERSTANDING THE PROCESS

All conventional TBA first mortgages and second mortgage loans must adhere to a 60-day delivery timeline.

Loans purchased after the maximum delivery date are subject to re-pricing costs and possible late purchase fees. These costs will be netted from the Participating Lender’s SRP at loan purchase.

### **Reservation to Underwriter Certification and to Loan Purchase = 60 days**

The Program timeline is determined by date loan is reserved in the eHousing eHPortal, NOT by date loan is locked in a Lender’s origination system.

If a loan is cancelled then reinstated, it will be reinstated at the highest rate available since the initial or original loan reservation. The timeline of 60 days from Reservation to Purchase will be determined by the initial or original loan reservation date of the reinstated loan. The “clock” does not restart upon loan reinstatement.

<b>Step 1</b>	Once Lenders have attended training online and have been given system access, Lenders can then qualify borrowers for the first and second mortgage based on all applicable Agency, Lakeview and FL Housing Program requirements. Lenders should confirm borrower(s) have attended and completed an approved homebuyer education course.
<b>Step 2</b>	Lenders collect all necessary documentation from borrower(s) for confirmation of eligibility to participate in the First Time Homebuyer Program.
<b>Step 3</b>	Once a fully executed sales contract is obtained and Lender has taken loan application in their origination system, provide Program disclosures to borrower(s). In order to meet loan delivery/purchase timelines, it is recommended that lenders do not lock the first and second mortgages in the eHousingPlus eHPortal until their underwriter is ready to certify the loan.
<b>Step 4</b>	Loans are certified by the Lender’s underwriter for compliance with all Program requirements and data consistency. <b>Underwriter Certification should be completed no later than 60 days from reservation.</b>
<b>Step 5</b>	Program closing documents and the second mortgage documents are pulled from eHP FrontPorch using the eHProForms App, for forwarding to the closing company along with all Lender generated first mortgage loan documents.

<b>Step 6</b>	Loan closes and lenders submit a Program compliance file to eHousingPlus via eHP FrontPorch using the Digital Docs App, for review/approval and a closed first and second mortgage loan file to Lakeview for purchase review and approval.
<b>Step 7</b>	eHousing issues exceptions (if any) to Lenders for loan files that are non-compliant with Program requirements. Lakeview issues exceptions (if any) to Lenders for loan files that are deficient in loan documentation and/or do not satisfy Agency or Lakeview requirements.
<b>Step 8</b>	Lenders submit necessary documentation or "cures" to clear loan for purchase to eHousing via eHP FrontPorch using the Digital Docs App, and/or Lakeview. Eligible loans are then purchased by Lakeview and Lenders are reimbursed the net amount of table funded first and second mortgages in addition to an SRP.  <b>Reservation to Purchase = 60 days.</b>
<b>Step 9</b>	Lenders submit any final trailing documentation to Lakeview.

## **PARTICIPATING LENDER MINIMUM PRODUCTION REQUIREMENTS**

New Lenders will be subject to a 9-month probationary period in which they will be required to close, and deliver, to the Master Servicer at least 2 Program mortgage loans. Failure to meet this minimum goal will result in immediate termination. You will be allowed to work any existing loans in the pipeline, but unable to lock new loans.

After the initial 9-month probationary period, all Participating Lenders will be required to close, and have purchased, a minimum of 4 mortgage loans within the following calendar year. Annual recertification reviews will be conducted by Florida Housing Finance Corporation's (FL Housing) Program Staff each year on or around January 2nd for the applicable 12-month period.

- Lenders failing to meet loan origination (production) requirements (either new Lenders within the probationary period or existing Lenders) will be immediately terminated from the Program.
- You will be allowed to work any existing loans in the pipeline, but unable to lock new loans.

After a mandatory 6-month termination period, a Lender may re-apply to become a Participating Lender in our Homebuyer Loan Program by contacting us and submitting a marketing plan outlining steps they will take to meet production goals and retrain all staff who work with Program Loans. A \$2,500 Application Fee to re-apply also must be submitted.

To appear on FL Housing's website ([www.floridahousing.org](http://www.floridahousing.org)), Loan Officers must have 4 PURCHASED mortgage loans within a 6-month period. The FL Housing website is updated in January and July each year to reflect the previous 6-month production numbers.

Please Note: FL Housing does not allow originators/loan officers to participate in the Program unless they permanently reside in FL (and claim the homestead exemption) even if licensed in the State of FL.



## LOAN DELIVERY TIMELINE

All TBA conventional first mortgages and second mortgage loans must adhere to a 60-day delivery timeline.

### **Reservation to Underwriter Certification and to Loan Purchase = 60 days**

Effective Monday, April 17, 2023, all loans that have **not** been underwriter certified by day 60 from reservation date will automatically cancel. If the loan is underwriter certified by day 60, it will not auto-cancel. The loan will instead, extend automatically and there would be no further action required by the lender.

Loans purchased after the maximum delivery date are subject to re-pricing costs and possible late purchase fees. These costs will be netted from the Participating Lender's SRP at loan purchase.

**Loans delivered to Lakeview (that have been underwriter certified by day 60) but not purchased by day 60 will NOT be cancelled.**

**Loans that are not delivered by the maximum delivery date (60 days), however, are subject to cancellation.**

Any loan not purchased within 60 days will automatically receive a purchase extension. There is a fee that is separate from any re-pricing cost that may apply if lender delivers loan with incorrect rate or if lender's loan is purchased past the delivery deadline or after extension was requested then expired

Extension Fees (to extend reservation or "lock"):

<b>7 DAY EXTENSION</b>	<b>.06250 PTS</b>
<b>15 DAY EXTENSION</b>	<b>.12500 PTS</b>
<b>22 DAY EXTENSION</b>	<b>.18750 PTS</b>
<b>30 DAY EXTENSION</b>	<b>.25000 PTS</b>

*Extension Fees may be charged to party causing closing delay and should reflect on closing disclosure accordingly. However, this fee will be netted from Participating Lender at loan purchase by Lakeview Servicing, LLC.*

The Program timeline is determined by date loan is reserved in the eHousing eHPortal system, NOT by date loan is locked in a Lender's origination system (LOS).

### **Reinstatement of a Cancelled Loan**

A loan has cancelled in the eHPortal but is still closing in the Florida Housing Program. What do I do to get the loan reinstated?

Click on this link and complete the reinstatement request: <https://www.ehousingplus.com/reinstate-move/>

Reinstatement requests are taken between 9:00AM - 5:00PM ET (Business days excluding holidays). Any cancelled loan will require eHousingPlus to verify if there would be a pricing adjustment to reinstate. Pricing adjustments will be netted at purchase.

Loans reserved and cancelled the same day may be reinstated with the original reservation date, only if requested prior to 5:00pm ET on the day the loan was reserved.

### **Borrowers Changing Lenders**

A borrower may not improve their interest rate by changing lenders. For any active loan or loan that has been cancelled within the last 60 days, the borrower will receive the higher of the previous locked rate or current interest rate if higher. Contact eHousingPlus to clear flags if cancelled and follow up with new loan number when locked so that rate adjustment can be made. This does not apply if the borrower is purchasing a different property from the original lock.

### **When to re-reserve a loan with a brand new reservation**

A loan needs to change from BOND (program name includes the word BOND) to TBA, or vice versa, what do I do to move the loan?

While the new HTH funds released on 11/06/23 do not include HTH Bond funds, it is important to note, that a change from BOND to HTH TBA will not be allowable unless there is a change to an address.

This will require the lender to cancel the loan, contact eHousingPlus via Collaboration Station to clear flags for the borrower and re-reserve with the rate in the program available that day.

What do I do if a borrower has a change to their property?

This will require the lender to cancel the loan, contact eHousingPlus via Collaboration Station to clear flags for the borrower and re-reserve with the rate in the program available that day.

## DEFINITIONS

**Agency** means Fannie Mae, the Federal National Mortgage Association, a corporation organized and existing under the Federal National Mortgage Association Charter Act, 12 U.S.C. 1716 et seq., or any successor thereto. And Freddie Mac, the Federal Home Loan Mortgage Corporation, and its successors and assigns.

**Co-Signor** means a borrower who will not occupy the property and does not take any ownership interest in the property. Co-Signors do not execute the mortgage or appear on deed. Co-signors execute the note only (includes the first and second mortgage note). Co-Signors are currently allowed in the Program. [Click here to read the Co-Signor Addendum.](#)

**Conventional Loan Program** means any approved loan satisfying the requirements of Fannie Mae and Freddie Mac originated in Florida Housing's Homebuyer Program.

**Credit Income or Credit Qualifying Income** means the income used to support Lender's AUS approval.

**Documentary Stamp Tax and Intangible Tax Exemption** means under Section 420.513(1), Florida Statutes, first and second mortgages and notes given to secure the repayment of a loan issued in connection with the financing of housing under Florida Housing's Homebuyer Programs are exempt from documentary stamp tax and intangible tax. Deeds are not exempt.

**Fannie Mae** means the Federal National Mortgage Association (FNMA), a corporation organized and existing under the Federal National Mortgage Association Charter Act, 12 U.S.C. 1716 et seq., or any successor thereto.

**First Time Homebuyer** means, except for borrowers purchasing under the Veterans Exception, the borrower must have had no Ownership Interest in a principal residence at any time during the three-year period prior to the date on which the Mortgage Loan is executed.

**Freddie Mac** means the Federal Home Loan Mortgage Corporation (FHLMC), and its successors and assigns.

**GSE** means the Government Sponsored Enterprises which includes Fannie Mae and Freddie Mac.

**Homebuyer Programs or Program** means Florida Housing's homeownership assistance programs, the requirements of which are set forth in this TBA Guide.

**Income Limit** means the federally adjusted income limits for a household, household size and county, which are set forth in this TBA Guide.

**Lender or Participating Lender** means a home mortgage lending institution approved by Florida Housing for the Program.

**Mortgage** means the written instrument creating a lien on real property to provide security for the payment of a Mortgage Loan.

**Mortgage Loan** means a qualified loan originated by a Lender under the Program with respect to real property, which is evidenced by a Mortgage Note and secured by a Mortgage that creates a first or second lien.

**Mortgage Note** means the promissory note evidencing the obligation to repay a Mortgage Loan.

**Non-Occupying Co-Borrower** means a borrower who will not occupy the property and can take an ownership interest in the property. Non-occupying co-borrowers execute the note (first and second mortgage note) and may appear on deed. Non-occupying co-borrowers are strictly prohibited from participating in the Program.

**Ownership Interest** means a person(s) owns or has owned a residential property and appears/appeared on the deed to such property.

**Private Mortgage Insurance (PMI)** means primary mortgage insurance coverage that borrowers must obtain through a private mortgage insurance provider that reduces the risk for lenders and investors on conventional loans that have loan-to-value balances exceeding 80% at loan origination.

**Program Qualifying Income** means a borrower(s) income as reflected on the Uniform Residential Loan Application (URLA) or Fannie Mae Form 1003 (1003) which is considered in credit underwriting and supports loan approval.

**Purchase Price Limit or Acquisition Limit** means the Homeownership Program limits on the maximum purchase price of a home, by county, which are set forth in this TBA Guide.

**Reasonable and Customary Closing Costs** means reasonable and customary fees determined to satisfy all Agency guidelines such that those fees will not impact the insurability or the guarantee of mortgage loans by the Agencies.

**State** means the State of Florida.

**TBA (to be announced)** means loans that are funded through a forward delivery, daily priced program that is subject to rate changes daily.

**Veterans Exception** refers to the Congressional Act that permanently exempts qualified veterans from the Internal Revenue Code 143 requirement of being a First Time Homebuyer when utilizing loan programs that rely on mortgage revenue bond financing as its funding source.

## **TBA ELIGIBLE SECOND MORTGAGE OPTIONS**

Florida Housing offers a second mortgage program that provides eligible borrower(s) with funds that can be used for down payment, closing costs and prepaids, mortgage insurance premiums, or as a principal reduction to the first mortgage. Please note that FL Housing does not offer second mortgage programs as stand-alone down payment assistance

### **ELIGIBLE WITH THE TBA FIRST MORTGAGE OPTIONS BELOW:**

Fannie Mae's HFA Preferred  
Freddie Mac's HFA Advantage

### **THE FLORIDA ASSIST SECOND MORTGAGE (FL Assist)**

\$10,000 for all loans  
0%, non-amortizing, deferred.  
Carries no monthly payment.

The FL Assist is not forgivable. Repayment is deferred, except in the event of the sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property at which time, the Florida Assist will become payable in full.

Cannot be combined with any of FL Housing's other down payment programs.

## **TBA ELIGIBLE SECOND MORTGAGE OPTIONS (CON'T.)**

### **THE FLORIDA HOMEOWNERSHIP LOAN PROGRAM SECOND MORTGAGE (FL HLP)**

\$10,000.

3%, fully-amortizing, second mortgage.

15-year term.

Carries a monthly payment.

The unpaid balance of the FL HLP Loan will become payable in full in the event of sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property.

Cannot be combined with any of FL Housing's other down payment programs.

### **FORGIVABLE SECOND MORTGAGE OPTION**

The PLUS Second Mortgage option is only available as the HFA Preferred PLUS 3%, 4% or 5% or as the HFA Advantage 3%, 4% or 5%. This second option is not available with a standard HFA Preferred or HFA Advantage. The PLUS product has its own rate (based on amount of assistance).

Assistance is calculated on a percentage (3%, 4% or 5%) of the TOTAL loan amount.

Five-year, deferred loan.

0% interest rate.

Carries no monthly payment.

Forgiven at the rate of 20% per year on the anniversary of loan closing, over the term of the second mortgage loan provided the borrower is not in default. There is no pro-rata forgiveness.

Any time before the end of the fifth year, any unpaid balance of the PLUS Second Mortgage Loan will become payable in full in the event of sale, transfer, satisfaction of the first mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property as his/her primary residence

Cannot be combined with any of FL Housing's other down payment programs.

*A lender has the ability to change the loan amount at any time during the process without assistance from eHousingPlus. As long as a user's access permits them to Edit/Update a loan, the loan amount may be changed.*

## TBA FIRST MORTGAGE OPTIONS

**Florida Housing** offers four first mortgage conventional loan programs to eligible First Time Homebuyers. Borrower(s) are required to qualify as a First Time Homebuyer as defined below and satisfy the following requirements to be eligible to participate in a first mortgage program that offers down payment assistance.

### **The FL HFA Preferred (HFA Preferred FNMA)**

**CONV OPTION** offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Fannie Mae determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.

### **The FL HFA Advantage (HFA Advantage FHLMC)**

**CONV OPTION** offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Freddie Mac determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.

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### **The FL HFA Preferred PLUS (HFA Preferred FNMA)**

**CONV OPTION** offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Fannie Mae determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.

Buyers who qualify for this first mortgage program will automatically qualify for 3%, 4% or 5% of the TOTAL loan amount in a forgivable second mortgage that can be used towards down payment and/or closing costs. The Preferred PLUS is NOT available with the FL Assist or FL HLP Second Mortgages.

### **The FL HFA Advantage PLUS (HFA Advantage FHLMC)**

**CONV OPTION** offers eligible borrowers a 30-year, fixed-rate mortgage. Rate is determined by FL Housing. This first mortgage also offers reduced Mortgage Insurance (MI) premium for borrowers with income at or below 80% of AMI (Freddie Mac determines the AMI, not FL Housing). Borrowers with income above 80% AMI will pay standard mortgage insurance. Lenders should be referencing their DU findings to determine if borrowers qualify for the reduced cost MI.

Buyers who qualify for this first mortgage program will automatically qualify for 3%, 4% or 5% of the TOTAL loan amount in a forgivable second mortgage that can be used towards down payment and/or closing costs. The Advantage PLUS is NOT available with the FL Assist or FL HLP Second Mortgages.

## PROGRAM ELIGIBILITY REQUIREMENTS

**1) First Time Homebuyer Requirement** - unless meeting one of the exceptions below, the borrower must not have had an Ownership Interest in a principal residence at any time during the three-year period prior to the date on which the Mortgage Loan is executed.

### **Veterans Exception**

- Veterans need not be First Time Homebuyers if he or she served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable.
- Borrower(s) qualifying under the Veterans Exception must certify that they meet the requirements on the Mortgagor Affidavit and provide a valid DD214.

**2) Income Limit requirements** - Borrower(s) must not exceed the maximum Income Limit requirements, household size, for the county in which the property is being purchased. The TBA Program considers the credit income used to support AUS approval. *See eligible Income Limits on the next page.*

**3) Purchase Price Limits** - requires that the contracted purchase price does not exceed the Purchase Price Limits in the county in which the property is being purchased. *See Loan Limits on the next page.*

### **4) Other Requirements**

Borrower(s) must have a minimum FICO score of 640. Borrowers must satisfy all Agency requirements as well as any requirements imposed by Lakeview.



## TBA 2023 INCOME & PURCHASE PRICE LIMITS

**FL HFA Preferred (FNMA)**  
**FL HFA Advantage (FHLMC)**  
**CONV TBA with the Florida Assist Second Mortgage**  
*(Income Effective 06/01/23 Loan Limit Effective 12/07/23)*

	1-2 Person HH	3+ Person HH	Loan Limit
<b>Alachua</b>	\$99,705	\$104,040	\$766,550
<b>Baker</b>	\$98,900	\$103,200	\$766,550
<b>Bay</b>	\$98,325	\$102,600	\$766,550
<b>Bradford</b>	\$98,325	\$102,600	\$766,550
<b>Brevard</b>	\$98,900	\$103,200	\$766,550
<b>Broward</b>	\$110,400	\$115,200	\$766,550
<b>Calhoun</b>	\$98,325	\$102,600	\$766,550
<b>Charlotte</b>	\$98,325	\$102,600	\$766,550
<b>Citrus</b>	\$98,325	\$102,600	\$766,550
<b>Clay</b>	\$101,775	\$106,200	\$766,550
<b>Collier</b>	\$114,770	\$119,760	\$766,550
<b>Columbia</b>	\$98,325	\$102,600	\$766,550
<b>De Soto</b>	\$98,325	\$102,600	\$766,550
<b>Dixie</b>	\$98,325	\$102,600	\$766,550
<b>Duval</b>	\$101,775	\$106,200	\$766,550
<b>Escambia</b>	\$98,325	\$102,600	\$766,550
<b>Flagler</b>	\$98,325	\$102,600	\$766,550
<b>Franklin</b>	\$98,325	\$102,600	\$766,550
<b>Gadsden</b>	\$98,900	\$103,200	\$766,550
<b>Gilchrist</b>	\$99,705	\$104,040	\$766,550
<b>Glades</b>	\$98,325	\$102,600	\$766,550
<b>Gulf</b>	\$98,325	\$102,600	\$766,550
<b>Hamilton</b>	\$98,325	\$102,600	\$766,550
<b>Hardee</b>	\$98,325	\$102,600	\$766,550
<b>Hendry</b>	\$98,325	\$102,600	\$766,550
<b>Hernando</b>	\$99,935	\$104,280	\$766,550
<b>Highlands</b>	\$98,325	\$102,600	\$766,550
<b>Hillsborough</b>	\$99,935	\$104,280	\$766,550
<b>Holmes</b>	\$98,325	\$102,600	\$766,550
<b>Indian River</b>	\$98,325	\$102,600	\$766,550
<b>Jackson</b>	\$98,325	\$102,600	\$766,550
<b>Jefferson</b>	\$98,900	\$103,200	\$766,550

	1-2 Person HH	3+ Person HH	Loan Limit
Lafayette	\$98,325	\$102,600	\$766,550
Lake	\$100,970	\$105,360	\$766,550
Lee	\$98,325	\$102,600	\$766,550
Leon	\$98,900	\$103,200	\$766,550
Levy	\$98,325	\$102,600	\$766,550
Liberty	\$98,325	\$102,600	\$766,550
Madison	\$98,325	\$102,600	\$766,550
Manatee	\$105,110	\$109,680	\$766,550
Marion	\$98,325	\$102,600	\$766,550
Martin	\$98,325	\$102,600	\$766,550
Miami-Dade	\$118,680	\$123,840	\$766,550
Monroe	\$124,775	\$130,200	\$766,550
Nassau	\$101,775	\$106,200	\$766,550
Okaloosa	\$107,065	\$111,720	\$766,550
Okeechobee	\$98,325	\$102,600	\$766,550
Orange	\$100,970	\$105,360	\$766,550
Osceola	\$100,970	\$105,360	\$766,550
Palm Beach	\$112,010	\$116,880	\$766,550
Pasco	\$99,935	\$104,280	\$766,550
Pinellas	\$99,935	\$104,280	\$766,550
Polk	\$98,325	\$102,600	\$766,550
Putnam	\$98,325	\$102,600	\$766,550
Santa Rosa	\$98,325	\$102,600	\$766,550
Sarasota	\$105,110	\$109,680	\$766,550
Seminole	\$100,970	\$105,360	\$766,550
St. Johns	\$101,775	\$106,200	\$766,550
St. Lucie	\$98,325	\$102,600	\$766,550
Sumter	\$98,325	\$102,600	\$766,550
Suwanee	\$98,325	\$102,600	\$766,550
Taylor	\$98,325	\$102,600	\$766,550
Union	\$98,325	\$102,600	\$766,550
Volusia	\$98,325	\$102,600	\$766,550
Wakulla	\$98,325	\$102,600	\$766,550
Walton	\$98,325	\$102,600	\$766,550
Washington	\$98,325	\$102,600	\$766,550

**TBA**  
**2023 Income & Purchase Price Limits**  
**HFA Advantage 3%, 4% and 5% PLUS (FHLMC)**  
**HFA Preferred 3%, 4% and 5% PLUS (FNMA)**  
**Conventional TBA with the FL HLP Second Mortgage Program**  
*(Income Effective 06/01/23 Loan Limit Effective 12/07/23)*

County	All household sizes	Loan Limits
Alachua	\$ 121,380	\$766,550
Baker	\$ 120,400	\$766,550
Bay	\$ 119,700	\$766,550
Bradford	\$ 119,700	\$766,550
Brevard	\$ 120,400	\$766,550
Broward	\$ 134,400	\$766,550
Calhoun	\$ 119,700	\$766,550
Charlotte	\$ 119,700	\$766,550
Citrus	\$ 119,700	\$766,550
Clay	\$ 123,900	\$766,550
Collier	\$ 139,720	\$766,550
Columbia	\$ 119,700	\$766,550
De Soto	\$ 119,700	\$766,550
Dixie	\$ 119,700	\$766,550
Duval	\$ 123,900	\$766,550
Escambia	\$ 119,700	\$766,550
Flagler	\$ 119,700	\$766,550
Franklin	\$ 119,700	\$766,550
Gadsden	\$ 120,400	\$766,550
Gilchrist	\$ 121,380	\$766,550
Glades	\$ 119,700	\$766,550
Gulf	\$ 119,700	\$766,550
Hamilton	\$ 119,700	\$766,550
Hardee	\$ 119,700	\$766,550
Hendry	\$ 119,700	\$766,550
Hernando	\$ 121,660	\$766,550
Highlands	\$ 119,700	\$766,550
Hillsborough	\$ 121,660	\$766,550
Holmes	\$ 119,700	\$766,550
Indian River	\$ 119,700	\$766,550
Jackson	\$ 119,700	\$766,550

County	All household sizes	Loan Limits
Jefferson	\$ 120,400	\$766,550
Lafayette	\$ 119,700	\$766,550
Lake	\$ 122,920	\$766,550
Lee	\$ 119,700	\$766,550
Leon	\$ 120,400	\$766,550
Levy	\$ 119,700	\$766,550
Liberty	\$ 119,700	\$766,550
Madison	\$ 119,700	\$766,550
Manatee	\$ 127,960	\$766,550
Marion	\$ 119,700	\$766,550
Martin	\$ 119,700	\$766,550
Miami-Dade	\$ 144,480	\$766,550
Monroe	\$ 151,900	\$766,550
Nassau	\$ 123,900	\$766,550
Okaloosa	\$ 130,340	\$766,550
Okeechobee	\$ 119,700	\$766,550
Orange	\$ 122,920	\$766,550
Osceola	\$ 122,920	\$766,550
Palm Beach	\$ 136,360	\$766,550
Pasco	\$ 121,660	\$766,550
Pinellas	\$ 121,660	\$766,550
Polk	\$ 119,700	\$766,550
Putnam	\$ 119,700	\$766,550
Santa Rosa	\$ 119,700	\$766,550
Sarasota	\$ 127,960	\$766,550
Seminole	\$ 122,920	\$766,550
St. Johns	\$ 123,900	\$766,550
St. Lucie	\$ 119,700	\$766,550
Sumter	\$ 119,700	\$766,550
Suwanee	\$ 119,700	\$766,550
Taylor	\$ 119,700	\$766,550
Union	\$ 119,700	\$766,550
Volusia	\$ 119,700	\$766,550
Wakulla	\$ 119,700	\$766,550
Walton	\$ 119,700	\$766,550
Washington	\$ 119,700	\$766,550

## FL Housing Finance Corporation's TBA FIRST MORTGAGE PROGRAM TERM SHEET

FANNIE MAE (FNMA) OFFERING	FL HFA Preferred (FNMA)	FL HFA Preferred PLUS (FNMA)
<p><b>Features</b></p> <p>PLEASE NOTE: Lenders may only run DU with the HFA Preferred or HFA Preferred PLUS. LP/LPA is not permitted.</p>	<ul style="list-style-type: none"> <li>•Offers reduced cost mortgage insurance (MI) for loans in which the credit income used to support DU is at 80% or below AMI.</li> <li>•Borrowers above 80% AMI do NOT receive charter coverage MI.</li> <li>•FNMA determines the AMI limits to be considered for determining the reduced cost MI, not FL Housing</li> <li>•Lenders should refer to their DU findings to determine if a loan qualifies for the reduced MI.</li> <li>•There is a rate difference in the at and below 80% AMI and the above 80% AMI options.</li> <li>•Loans in which the AMI is at or below 80% AMI will also receive a lower rate with the lower cost MI.</li> <li>•Loans that don't qualify for the lower MI benefit will receive standard MI and a higher rate.</li> </ul> <p style="text-align: center;"><a href="#">Click on this link to reference the 2023 FNMA Reduced MI Cost AMI Limits</a></p>	<ul style="list-style-type: none"> <li>•Offers reduced cost mortgage insurance (MI) for loans in which the credit income used to support DU is at 80% or below AMI.</li> <li>•Borrowers above 80% AMI do NOT receive charter coverage MI.</li> <li>•FNMA determines the AMI limits to be considered for determining the reduced cost MI, not FL Housing</li> <li>•Lenders should refer to their DU findings to determine if a loan qualifies for the reduced MI.</li> <li>•There is a rate difference in the at and below 80% AMI and the above 80% AMI options.</li> <li>•Loans in which the AMI is at or below 80% AMI will also receive a lower rate with the lower cost MI.</li> <li>•Loans that don't qualify for the lower MI benefit will receive standard MI and a higher rate.</li> <li>•Offers a 3%, 4% or 5% of the TOTAL loan amount as a forgivable second that can be used for down payment and/or closing cost. This CONV FNMA option includes the PLUS.</li> </ul> <p style="text-align: center;"><a href="#">Click on this link to reference the 2023 FNMA Reduced MI Cost AMI Limits</a></p>
FREDDIE MAC (FHLMC) OFFERING	FL HFA Advantage (FHLMC)	FL HFA Advantage PLUS (FHLMC)
<p><b>Features</b></p> <p>PLEASE NOTE: Lenders may only run LPA/LP with the HFA Advantage or HFA Advantage PLUS. DU is not permitted.</p>	<ul style="list-style-type: none"> <li>•Offers reduced cost mortgage insurance (MI) for loans in which the credit income used to support LPA/LP is at 80% or below AMI.</li> <li>•Borrowers above 80% AMI do NOT receive charter coverage MI.</li> <li>•FHLMC determines the AMI limits to be considered for determining the reduced cost MI, not FL Housing</li> <li>•Lenders should refer to their LPA/LP findings to determine if a loan qualifies for the reduced MI.</li> <li>•There is a rate difference in the at and below 80% AMI and the above 80% AMI options.</li> <li>•Loans in which the AMI is at or below 80% AMI will also receive a lower rate with the lower cost MI.</li> </ul>	<ul style="list-style-type: none"> <li>•Offers reduced cost mortgage insurance (MI) for loans in which the credit income used to support LPA/LP is at 80% or below AMI.</li> <li>•Borrowers above 80% AMI do NOT receive charter coverage MI.</li> <li>•FHLMC determines the AMI limits to be considered for determining the reduced cost MI, not FL Housing</li> <li>•Lenders should refer to their LPA/LP findings to determine if a loan qualifies for the reduced MI.</li> <li>•There is a rate difference in the at and below 80% AMI and the above 80% AMI options.</li> <li>•Loans in which the AMI is at or below 80% AMI will also receive a lower rate with the lower cost MI.</li> </ul>

	<ul style="list-style-type: none"> <li>Loans that don't qualify for the lower MI benefit will receive standard MI and a higher rate.</li> </ul> <p><a href="#">Click on this link to reference the 2023 FNMA Reduced MI Cost AMI Limits</a></p>	<ul style="list-style-type: none"> <li>Loans that don't qualify for the lower MI benefit will receive standard MI and a higher rate.</li> <li>Offers a 3%, 4% or 5% of the TOTAL loan amount as a forgivable second that can be used for down payment and/or closing cost. This CONV FHLMC option includes the PLUS.</li> </ul> <p><a href="#">Click on this link to reference the 2023 FNMA Reduced MI Cost AMI Limits</a></p>
<b>Eligible with these FL Housing Second Mortgage</b>	FL Assist FL HLP	3% PLUS 2 <sup>nd</sup> Mortgage 4% PLUS 2 <sup>nd</sup> Mortgage 5% PLUS 2 <sup>nd</sup> Mortgage
<b>Loan Delivery Purchase Timeline</b>	<b>60 DAY PURCHASE TIMELINE</b>	
	<ul style="list-style-type: none"> <li>Reservation (rate lock) to Underwriter Certification = 60 days.</li> <li>Reservation to Purchase = 60 days.</li> </ul>	
<b>Pricing and Rate</b>	<ul style="list-style-type: none"> <li>Daily pricing program. Rates will be posted by 10 AM in the eHousing eHPortal. The system will be locked at 8 PM nightly.</li> </ul>	
<b>LLPA &amp; Adverse Market Delivery Fee</b>	N/A	
<b>Loan Purpose</b>	Purchase only. Refinances are not eligible. Construction to permanent loans are not permitted.	
<b>Term</b>	30-year fixed.	
<b>LTV / CLTV</b>	Follow FNMA and FHLMC guidelines.	
<b>FICO</b>	Minimum 640 MH requires a minimum 660 FICO (Eligible with FNMA HFA Preferred ONLY.)	
<b>DTI Ratios</b>	Maximum 50% DTI with AUS A/E Maximum 45% DTI for manufactured housing Maximum 43% with manual underwrites	
<b>Co-Signors</b>	Permitted with Fannie Mae HFA Preferred and Freddie Mac HFA Advantage.	
<b>May a Co-Signor Execute the Deed</b>	NO. Co-Signor may NOT live in the property and may not execute the Deed.	
<b>Is a Co-Signor's Income Considered in Program Qualifying?</b>	YES. The TBA Program considers the credit income used to support AUS approval. The Co-Signor's income is included in the credit qualifying income therefore, it must be considered in determining if buyer qualifies for the Program. Please refer to Agency requirements specific to LTV/CLTV requirements and the <a href="#">FHFC Co-signor Addendum located here</a> , click on a program flip-card and scroll to Co-signor.	

<b>Does a Co-Signor need to attend Homebuyer Education?</b>	NO. Only Borrower(s) must attend pre-purchase homebuyer education.
<b>Non-Citizen Applicants</b>	Borrower(s) must have the ability to permanently and LAWFULLY reside in the State of Florida. Lakeview requires Lenders to adhere to their Residency Eligibility Requirements. Failure to do so may result in non-purchase. <a href="#">Refer to Lakeview Residency and Eligibility Guide.</a>
<b>Non-Purchasing Spouse (NPS)</b>	NPS is not required to qualify as a first-time homebuyer.
<b>Occupancy</b>	Owner occupied only with borrower's intent to occupy property as their primary residence within 60 days of closing. When originating a loan for active duty military, follow Agency guidelines.
<b>Cash Back to Borrower</b>	<p>In the event the preliminary closing disclosure (CD) reflects cash back of \$2,000 or less <b>AND</b> does not exceed the Borrower's EMD or POC's, Lender should apply a PR to the first mortgage. IF the cash back exceeds \$2,000 of the Borrower's EMD or POC's, Lender should re-work the loan by reducing the first mortgage loan amount.</p> <p><b>Per agency guidelines, principal curtailments are required to be applied prior to delivery of the loan. A payment history is required on any loan where a principal reduction is applied.</b></p> <p>If the funds are received as Gift Funds, we do allow a refund to the borrower. Since this is not the borrower(s)' own funds, a refund of any excess gift funds is not considered "cash back".</p> <p>When refunding gift funds, include a copy of the Agency/GSE required Gift Letter in the compliance file. Adhere to any additional Agency (FHA, USDA-RD, VA) and GSE (Fannie Mae &amp; Freddie Mac) guidelines when applying a principal reduction for cash back other than those received from gift funds. Cash Back from a gift of equity is not permitted. Cash back from a gift of equity is not permitted.</p>
<b>Assets</b>	Borrowers are not required to utilize assets for participation. Adhere to FNMA and FHLMC guidelines.
<b>Manual Underwriting</b>	<p>Permitted with Fannie Mae and Freddie Mac Max DTI = 43% Minimum FICO = 660 MH not permitted.</p> <p>Reach out to Lakeview for additional information on Fannie Mae and Freddie Mac manual underwrites at <a href="mailto:underwritingquestions@bayview.com">underwritingquestions@bayview.com</a></p>
<b>Homeowner's Insurance Deductible</b>	Follow FNMA and FHLMC guidelines.
<b>Special Instructions for Reserving CONV Loans</b>	<p>To reserve funds, use the eHousingPlus eHPortal. Log in to reserve the first mortgage. From the RESERVE LOAN screen, select the correct Program. It is helpful to view the columns LOAN TYPE which includes a separate LOAN TYPE for an at or below</p>

	<p>80% AMI loan and an over 80% AMI loan. Lenders should be choosing the correct LOAN TYPE based upon the credit qualifying income being below the FNMA and FHLMC 80% AMI Limits <i>OR</i> above the 80% AMI Limits.</p> <p>The system will not prevent a lender from choosing the incorrect LOAN TYPE. Refer to the FNMA and FHLMC AMI Limits to determine if loan is at or below 80% <i>OR</i> if it is above 80% AMI. <a href="#">Click on this link to view the 2023 FNMA/FHLMC AMI Limits</a></p>
<b>Special Instructions for Underwriter Certifying CONV Loans</b>	<p>A lender may complete the underwriter certification AT ANY TIME prior to 60 days from reservation. Underwriters are responsible for certifying loan product and information in the reservation system. While viewing the CERTIFICATION tab within the eHPortal, Underwriters need to confirm loan was reserved as indicated in “Special Instructions for Reserving CONV Loans”.</p>
<b>Flood Coverage (If Applicable)</b>	<p>Follow FNMA and FHLMC guidelines.</p>
<b>Assumptions</b>	<p>Not permitted.</p>
<b>Prepayments</b>	<p>Permitted at any time without penalty.</p>
<b>First Time Homebuyer (FTHB) Requirement</b>	<p>Borrower(s) must not have had an ownership interest in their primary residence within the last three years unless purchasing in a Federally Designated Targeted Area or if qualifying under the Veteran’s Exemption.</p> <p>Co- Signors (allowed with FNMA Only) are not required to be FTHBs.</p>
<b>Documentation to Validate FTHB Eligibility</b>	<p>The Declarations Section of the 1003.</p>
<b>Exemptions to First Time Homebuyer (FTHB) Requirement</b>	<p>Veterans or Active-Duty Military are exempt from the FTHB Requirement. For Program purposes, Veteran is defined as a “person who served in the active military, naval, or air service, and who was discharged or released therefrom under conditions other than dishonorable”.</p> <p>Co-Signors are not required to be FTHBs.</p>
<b>Homebuyer Education (HBE)</b>	<p>First-Time Homebuyers must complete a Program-approved, in-person or online, <b>PRE-PURCHASE</b>, homebuyer education course.</p> <p>The Homebuyer Education course must satisfy standards defined by Housing and Urban Development (HUD) or the National Industry Standards for Homeownership Education and Counseling. Post-closing education is <i>absolutely unacceptable</i>.</p> <p>Education provided by a mortgage insurance (MI) company is acceptable. <b>Please note: Lender is responsible for ensuring that the MI provider’s course being offered through the MI provider (directly or through a partnered course provider) meets the standards as directed above as not all MI courses satisfy HUD or National Industry Standards for Homeownership Education and Counseling.</b></p> <p>Certificates of completion are acceptable for 2 years from the date of completion.</p>



<p><b>Who Must Attend HBE</b></p>	<p>Only ONE borrower must attend homebuyer education. Co-signors do not have to attend homebuyer education. Freddie Mac requires homebuyer education for all first-time buyers no matter Veteran status.</p>
<p><b>Documentation Required to Verify FTHB Eligibility</b></p>	<p>Borrower(s) final URLA/1003. Borrower(s) should note the VIII. Declarations, m. Section of the 1003 accordingly.</p>
<p><b>Property Type</b></p>	<p><b><u>ATTACHED / DETACHED 1-UNIT DWELLING</u></b> (includes townhomes).  <b><u>2-4 UNIT PROPERTIES</u></b></p> <ul style="list-style-type: none"> <li>• Borrower(s) must occupy one of the units as their primary residence.</li> <li>• Property must be at least 5 years old.</li> </ul> <p><b><u>CONDOS</u></b></p> <ul style="list-style-type: none"> <li>• Follow FNMA and FHLMC guidelines.</li> <li>• Lenders are not required to have separate approval from Lakeview to underwrite condos and Lakeview does not require Lenders to submit project requests to them for approval.</li> <li>• Reach out to Lakeview at <a href="mailto:underwritingquestions@bayview.com">underwritingquestions@bayview.com</a> with any questions.</li> </ul> <p><b><u>MANUFACTURED HOUSING</u></b>  <a href="#">Lakeview Manufactured Housing Term Sheet</a></p> <ul style="list-style-type: none"> <li>• Permitted with FHA, USDA-RD, VA, and FNMA only.</li> <li>• USDA units must not be older than 12 months from date of purchase agreement.</li> <li>• Modular housing is permitted.</li> <li>• FHA and FNMA manufactured housing - 1994 and newer only. Absolutely NO exceptions to age of manufactured housing.</li> </ul> <p><b>Also note with the HFA Preferred (FNMA) buyers cannot have ownership interest in more than two residential properties at time of closing which includes the property being purchased. (Remember, buyers can qualify as a FTHB if they are participating under the Veterans Exemption OR if they did not have ownership interest in their primary residence in the last three years so those buyers may have ownership interest in other residential properties.)</b></p> <p>No more than 15% of the square footage of any property type above may be used for business purposes.</p>
<p><b>Income Considered in Qualifying for Program</b></p>	<p>The TBA Program considers the credit income used to support AUS approval. The Co-Signor's income is included in the credit qualifying income therefore, it must be considered in determining if buyer qualifies for the Program. Please refer to Agency requirements specific to LTV/CLTV requirements and <a href="#">the FHFC Co-signor Addendum located here.</a></p>
<p><b>Subject to Recapture Tax?</b></p>	<p>NO. The Tax Exempt Rider is not required with the TBA Program.</p>
<p><b>Program Participation Restriction</b></p>	<p>All borrowers are restricted to a one-time participation in FL Housing's Homebuyer Loan Program. This includes all first and second mortgage programs.</p>

Loan Closing Information	
<b>Doc Stamp &amp; Intangible Tax</b>	First AND second notes and mortgages are exempt. The verbiage below must reflect on all FL Housing First mortgage AND notes, which are provided and generated by Participating Lenders. <i>“This note and the mortgage securing this note arise out of or are given to secure the repayment of a loan issued in connection with the financing of housing and are exempt from documentary stamp tax and intangible tax pursuant to section 420.513(1), F.S.”</i>
<b>Power of Attorney (POA)</b>	<ul style="list-style-type: none"> <li>• Permitted but must satisfy Agency (FNMA and FHLMC) requirements.</li> <li>• Active-duty military personnel may provide an “Alive and Well” letter.</li> <li>• Lenders should contact their title company/closing agents for information regarding POA requirements in the State of FL.</li> </ul>
<b>Tax Exempt Rider</b>	Not required.
First Mortgage Program Fees	
<b>Tax Service Fee</b>	\$75 payable to “Master Servicer”
<b>Compliance Fee</b>	\$275 payable to eHousingPlus. At the time the compliance file is uploaded to <a href="#">eHP FrontPorch using the eHPay App</a> .
<b>Flood Fee</b>	\$10 payable to “Master Servicer”
<b>Funding Fee</b>	\$400 payable to “Master Servicer”
<b>Lender Fees</b>	Effective with new loan reservations <b><i>beginning on Oct. 2, 2023, Florida Housing will impose a lender fee cap of \$1,750.</i></b> This applies to all <i>origination fees</i> charged to the borrower outside of the standard program fees. This includes, but is not limited to application, underwriting, processing, administrative or other similar origination fees. Any amount that exceeds the \$1,750 cap will result in a loan deficiency and require a principal reduction to the first mortgage before the loan will be considered for purchase.
<b>Lender Compensation</b>	<ul style="list-style-type: none"> <li>• 1% Origination. No additional origination or points may be charged.</li> <li>• 1.5% SRP upon purchase by Lakeview.</li> </ul>
<b>Realtor Commission</b>	<b>Realtor Commission is not permitted to be paid with the Florida Housing’s down payment assistance funds. The buyer may pay using their own funds. Florida Housing funds are restricted to down payment and STANDARD closing costs.</b>
<b>Realtor Fees</b>	<b>Realtor Fees</b> may be paid by the borrower but fee cannot exceed \$500. This includes, but is not limited to, transaction fees, processing fees or administrative fees.
<b>Broker Fees</b>	Broker fees are not permitted. Participating Lenders are not permitted to charge any fees to borrower(s) or sellers that would be paid to their TPO. Any broker fees or costs would need to be paid for or determined by the Participating Lender.
<b>MASTER SERVICER FEES</b>	Any loans in which fees should be payable to “Master Servicer” on the CD will be stripped if delivered with the incorrect payee and a corrected CD will be required.

<b>WHO SIGNS WHAT FOR TBA (FNMA and FHLMC Only)</b>							
<b>PERSON</b>	<b>SIGNS NOTE</b>	<b>SIGNS MORTGAGE</b>	<b>SIGNS PROGRAM DOCUMENTS</b>	<b>SIGNS DEED</b>	<b>RESIDES IN HOME</b>	<b>INCLUDE IN PROGRAM QUALIFYING INCOME</b>	<b>INCLUDE IN HOUSEHOLD SIZE</b>
<b>Borrower</b>	YES	YES	YES	YES	YES	YES	YES
<b>Co-Borrower</b>	YES	YES	YES	YES	YES	YES	YES
<b>Spouse (if spouse is not on loan)</b>	NO	YES	NO	YES	YES	NO	YES
<b>Co-Signor</b>	YES	NO	NO	NO	NO	YES	NO
<b>Non-Borrowing Occupant</b>	NO	NO	NO	NO	YES	NO*	YES

\*See Fannie Mae HFA Preferred term Sheet, page 24 of this guide. There is a Fannie Mae overlay.

<b>FL Housing Finance Corporation's FL Assist, FL HLP and PLUS</b>			
<b>SECOND MORTGAGE OPTIONS TERM SHEET</b>			
Florida Housing's EIN 59-3451366	Florida Assist (FL Assist)	Florida Homeownership Loan (FL HLP)	3%, 4% or 5% PLUS Second Mortgage
<b>Amount of Assistance</b>	\$10,000	\$10,000	3%, 4% or 5% of TOTAL Loan Amount
<b>Rate</b>	0%, non-amortizing	3%, fully-amortizing	N/A
<b>Term</b>	30-year deferred	15-year	5-year
<b>Monthly Payment Amount</b>	-0-	\$69.06	-0-
<b>Repayment Terms</b>	Deferred except in the event of the sale, transfer of deed, satisfaction of the first mortgage, refinancing of the first mortgage or until such a time the mortgagor(s) ceases to occupy the property as his/her primary at which time, the FL Assist will become due and payable, in full. This loan is not forgiven.	The unpaid balance of the FL HLP Second Mortgage will become payable, in full, in the event of the sale, transfer of deed, satisfaction of the first mortgage, refinancing of the first mortgage or until such a time the mortgagor(s) ceases to occupy the property as his/her primary.	Forgiven at the rate of 20% a year, over its 5-year term, provided borrower is not in default. No pro-rata forgiveness. If, at any time before the end of the 5 <sup>th</sup> year, any unpaid balance will become repayable, in full, in the event of sale, transfer, satisfaction of the 1 <sup>st</sup> mortgage, refinancing of the property or until such a time the mortgagor ceases to occupy the property as his/her primary.
<b>Eligible with these FL Housing First Mortgage Programs</b>	<ul style="list-style-type: none"> <li>● HFA Preferred TBA (FNMA)</li> <li>● HFA Advantage (FHLMC)</li> </ul>	<ul style="list-style-type: none"> <li>● HFA Preferred TBA (FNMA)</li> <li>● HFA Advantage (FHLMC)</li> </ul>	<ul style="list-style-type: none"> <li>● HFA Preferred PLUS (FNMA)</li> <li>● HFA Advantage PLUS (FHLMC)</li> </ul>

<b>FL Housing Finance Corporation's FL Assist, FL HLP and PLUS</b>			
<b>SECOND MORTGAGE OPTIONS TERM SHEET</b>			
Florida Housing's EIN 59-3451366	Florida Assist (FL Assist)	Florida Homeownership Loan (FL HLP)	3%, 4% or 5% PLUS Second Mortgage
<b>Disclosure Requirements</b>	LE/CD is required. Lenders should be providing these disclosures from their own LOS. FL Housing and eHousingPlus do NOT provide the TRID forms.		
<b>Loan Closing Information</b>			
<b>Doc Stamp &amp; Intangible Tax</b>	First AND second notes and mortgages are exempt. The verbiage below will reflect on all FL Housing second mortgages, which are available in <a href="#">eHP FrontPorch</a> using the eHProForms App. This serves as a directive to title companies/settlement agents.  <i>"This note and the mortgage securing this note arise out of or are given to secure the repayment of a loan issued in connection with the financing of housing and are exempt from documentary stamp tax and intangible tax pursuant to section 420.513(1), F.S."</i>		
<b>Recapture Tax</b>	N/A		
<b>Title Insurance</b>	Strictly prohibited on Florida Housing's Second Mortgages.		
<b>Mortgagee Clause</b>	Florida Housing Finance Corporation ISAOA/ATIMA 227 N. Bronough St., Suite 5000 Tallahassee, FL 32301  Mortgagee Clause is required for HOI as FL Housing would serve as a subordinate lien holder and is required to endorse any applicable claim checks paid to borrower(s).  Mortgagee Clause is NOT required for title policy. However, it <i>may</i> be included in title policy as a subordinate lien holder .		
<b>Power of Attorney (POA)</b>	<ul style="list-style-type: none"> <li>● Permitted but must satisfy Agency (FNMA or FHLMC) requirements.</li> <li>● Active-duty military personnel may provide an "Alive and Well" letter.</li> <li>● Lenders should contact their title company/closing agents for information regarding POA requirements in the State of FL.</li> </ul>		
<b>Down Payment Program Fees</b>	<ul style="list-style-type: none"> <li>● Recording Fee ONLY.</li> </ul>	<ul style="list-style-type: none"> <li>● Recording Fee ONLY.</li> <li>● Note that the previous Servicing Fee of \$175 is NO LONGER CHARGED.</li> </ul>	<ul style="list-style-type: none"> <li>● Recording Fee ONLY.</li> </ul>
<b>Special Instructions to Title Companies</b>	All Florida Housing closing and collateral documents should be returned to the originating lender upon execution and recording. Many of these documents reflect Florida Housing as the mortgagee and title companies often return these documents to Florida Housing's corporate office which		

<b>FL Housing Finance Corporation's  FL Assist, FL HLP and PLUS</b>			
<b>SECOND MORTGAGE OPTIONS TERM SHEET</b>			
<b>Florida Housing's  EIN 59-3451366</b>	<b>Florida Assist (FL  Assist)</b>	<b>Florida  Homeownership Loan  (FL HLP)</b>	<b>3%, 4% or 5%  PLUS Second  Mortgage</b>
	can result in loan purchase delays and additional late delivery fees to lenders. Please instruct title companies that these closing documents should NOT be returned to Florida Housing.		
<b>Down Payment Program Documents</b>			
<b>Required Program  Documents  (Available through  <a href="#">eHP FrontPorch</a>  using the  eHProForms App)</b>	<ul style="list-style-type: none"> <li>• FL Assist Mortgage</li> <li>• FL Assist Note</li> </ul>	<ul style="list-style-type: none"> <li>• FL HLP Mortgage</li> <li>• FL HLP Note</li> </ul>	<ul style="list-style-type: none"> <li>• PLUS Second Mortgage</li> <li>• PLUS Second Note</li> </ul>

### Archived Revisions

Effective Date	Updates	Page#
09-28-22	Updated Guide to reflect new servicer, Lakeview Servicing, LLC	Throughout
10-04-22	Added – To Be Announced Added maximum DTI for MH	11 21
10-14-22	Updated Lakeview contacts	5, 34, 36, 47
10-21-22	Removed “adjusted for HH size” from Income Limit definition	10, 15
12-12-22	Revised DTI Ratio for manual underwriting	21
01-20-23	Revised non-citizen applicant guidance Added Freddie Mac to manual underwriting Added Freddie Mac homebuyer education overlay	22 22 23
03-15-23	Removed reference to targeted areas for property type	24
03-29-23	Added manufactured housing provision	24
04-17-23	Updated Program Timeline	6, 9, 21, 23, 33
04-18-23	Deleted reference to MCC	32
07-26-23	Updated Income Limits Updated non-citizen applicants Updated Cash back to borrowers Updated servicer fees	16 – 19 22 22 24
08-03-23	Revised purchase price limit – Collier, Monroe, Okaloosa & Walton counties Added Master Servicer Fees	16, 17, 18, 19 25
08-07-23	Updated links to conventional loan AMI limits	20, 21, 22
10-02-23	Updated contact directory Updated guide to include reference to eHP FrontPorch Updated links to eHP web page for the program	4 Various Various

10-09-23	Added Lender Fee Cap effective with new loan reservations 10/02/23	25
11-1-23	Updated verbiage about Doc Stamp and Intangible tax	25
11-16-23	Revised participating lender minimum production requirements Added loan reinstatement and re-reserve information	8 10
12-07-23	Revised loan limits effective 12/07/23 Update occupancy requirement for active duty military	17 - 20 23
12-19-23	Updated lender termination and reinstatement fee Added, Borrower changing lender, information	8 10
12-21-23	Clarified Cash Back policy – principal curtailment	23