



**Orange County Housing Finance Authority  
Freddie Mac HFA Advantage  
Central Florida Housing Opportunities Program  
Lake, Orange, Osceola and Seminole Counties**

**ADMINISTRATOR'S GUIDE**

Published on 08/03/18  
Revised on 04/18/24



**TABLE OF CONTENTS**

ORANGE COUNTY HOUSING FINANCE AUTHORITY	4
FREDDIE MAC HFA ADVANTAGE	4
CONTACT DIRECTORY	5
(Rev 10/02/23)	5
THE PRODUCTS	6
Orange County HFA	8
Central Florida Housing Opportunities Program	8
Eligible Borrowers	8
Eligible Area	8
Minimum FICO Score	8
Program Income Calculation	8
Acquisition Limit (Sales Price Limit)	8
Must include everything paid by the buyer or on the buyer's behalf.	8
FINANCING FACTS	9
Homebuyer Education	10
PROCESS SUMMARY FROM TRAINING TO LOAN PURCHASE	13
PROGRAM TIMELINE	20
Loan Processing, Delivery and Purchase Timetable	20
PROGRAM FEES	21
LENDER FEES	21
LENDER FEES AND COMPENSATION	22

**REVISIONS CHART 2024**

Date	Revision	Page
02-21-24	Revised Assistance amount to \$7,500	6
03-14-24	Removed Over 80% AMI income limit Updated maximum DTI Added US Bank link for 2-4 unit property Updated links to Freddie Mac HFA Advantage fact sheet Updated Homebuyer Education Added - Who Signs The Program Forms table Updated Second Mortgage Fee	8 8 9 10 10 14 21
04-18-24	Added Fannie Mae HomeView HBE course	11

**ORANGE COUNTY HOUSING FINANCE AUTHORITY  
FREDDIE MAC HFA ADVANTAGE**



**Orange County Housing Finance Authority (HFA)**

Creates the first mortgage and down payment assistance programs. Sets the rate, term and points, markets the program. The HFA also solicits the participation of other counties and signs inter-local agreements with those choosing to participate.

**Participating Lenders**

Take applications, reserve in their own systems, process, underwrite, approve, fund, close and sell qualified loans to the program. Check with your company on how to reserve a program loan rate in your own system so that you have funds available for closing. Lenders are responsible for servicing program loans in accordance with Freddie Mac requirements until they're purchased by the Master Servicer.

**U. S. Bank  
Master Servicer**

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

**eHousingPlus  
Program Administration**

Maintains the program reservation system, websites, and posts guides, forms, training materials, provides training on compliance issues and system, answers program compliance 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	<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 DEFI's in <a href="#">eHP FrontPorch</a> 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 <a href="#">eHP FrontPorch</a>	
Credit underwriting questions, refer to their internal UW Department or US Bank	(800) 562-5165	<a href="#">Click here</a>
System Errors - Technical Assistance	Option #6	<a href="#">Click here</a>
<p>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.</p> <p>Shipping First or Second mortgage closed loan files</p> <p>Questions regarding exceptions on first and second mortgage closed loan files</p> <p>U.S. Bank</p>	(800) 562-5165	<a href="#">Click here</a>

(Rev 10/02/23)

## THE PRODUCTS

### **Freddie Mac HFA Advantage Conventional Loan**

The Orange County HFA Central Florida Housing Opportunities Program is a multi-county program. Loans may be originated in Lake, Orange, Osceola and Seminole counties. All Program Loans shall bear a fixed rate of interest, have level payments and be fully amortizing over a 30 year term. [Community land trust mortgages](#) originated in accordance with Freddie Mac Single-Family Seller/ Servicer Guide Chapter 4502 are permitted.

Mortgage interest rates and amount of down payment assistance may be changed at any time by the Issuer at its sole discretion. The Issuer's published interest rate on the date a loan registers a Rate Lock is a firm interest rate for that loan and cannot be changed by the Lender or by the Issuer. [Click here to view the Rates/Offerings chart for allowable FICO, Lock Mortgage Rate and DPA.](#)

### **Freddie Mac HFA Advantage Conventional Loan - Income at or below 80% AMI**

These loans will have lower income limits (determined by Freddie Mac and already calculated in this guide) and receive [charter level reduced MI coverage](#). (Rev 05/26/23)

### **Freddie Mac HFA Advantage Conventional Loan - Income OVER 80% AMI**

Effective with new loan reservation 05/30/23

These loans will receive standard MI rates, no Charter Level Reduced MI coverage. (Added 05/26/23)

### **Second Mortgage Assistance**

The Assistance is \$7,500 (effective with new loan reservations 02/21/24). Lenders advance the Assistance at closing on behalf of the Authority. Lenders are reimbursed at loan purchase. The Assistance may be used for down payment or closing costs and prepaids. While there is no cash back in this program, the borrower may be reimbursed for any overpayment of escrow to the extent permitted by Agency (Freddie Mac) guidelines. Remember to document your files.

Second Mortgage Loans bear interest at a rate of 0%, 30 year, deferred (or due upon sale, re-financing, transfer of title, or rental of the home if done within first 30 years). This loan is never forgiven. The lender will fund the second mortgage at closing and US Bank will service the loans. The Second Mortgage offered with the program's First Mortgage Loans can provide up to 100% of the homebuyer's cash to close. Proceeds may be used for any eligible use associated with the Mortgage Loan closing process, including but not limited to closing costs, Lender fees, Servicer fees, prepaids, mortgage insurance premiums, discounts, and the reimbursement of earnest money and pre-close fees, such as credit report and appraisal fees. The second mortgage proceeds may not be used to pay off debt, nor may any surplus funds from the Assistance be paid to the homebuyer over and above any reimbursable fees paid prior to the close of escrow.

(Rev 02/21/24)

**Second Mortgage Disclosure Requirements**

The determination has been made that the Orange County HFA Second Mortgage, as non-amortizing 0%, 30-year deferred subordinate loans, IS NOT SUBJECT TO TILA or RESPA. The use of a separate LE and CD for the second mortgage is NOT required. Instead, lenders are required to use a DPA Loan Disclosure Form created to further clarify the terms of the Second Mortgage for the borrower. The disclosure is generated from the eHousingPlus Lender portal and is signed at closing by the borrower.

**ADDITIONAL SUBSIDIES:**

Locally administered Down Payment Assistance programs can be used to provide additional subsidies, as long as the homebuyer meets the requirements of all programs respectively.

NOTE: although we do not have a formal partnership with Seminole, and Lake, their program guidelines allows the use of their SHIP funds as an additional subsidy.

(Added 05/26/23)

## Orange County HFA Central Florida Housing Opportunities Program

### Eligible Borrowers

- \* Buyers are **NOT** required to be first time buyers.
- \* Buyers and their spouses must be able to permanently reside in the US.
- \* Follow Agency (Freddie Mac) and US Bank guidelines for non-citizens.
- \* Buyers must live in the property they purchase as their principal residence.
- All applicants must be considered irrespective of age, race, color, religion, national origin, sex, marital status, military status or physical handicap.
- Buyers must occupy the property purchased within 60 days of closing.
- The past three years federal income tax returns are NOT required. US Bank may have overlays. Please contact the US Bank help desk.
- There is no Recapture Tax.
- Borrower(s) must not have an ownership interest in more than two residential properties including the subject property as of the Note date. Lender must follow, Freddie Mac guidelines regarding ownership of other property.

### Eligible Area

Includes all of Lake, Orange, Osceola and Seminole counties.

### Minimum FICO Score

Buyers must have a **minimum FICO credit score of 640** (the mid score must be the minimum or above). If Freddie Mac has a higher minimum, follow Agency guidelines. If a participating lender has a higher minimum for other loans and wishes to require a higher minimum for bond loans, then lenders must use the higher minimum.

### DTI Requirement

- The program maximum DTI ratio is 50% for Freddie Mac loans with a minimum 640 FICO. (Updated 03/14/24)
- Lenders must comply with Mortgage Insurance DTI requirements which may limit the maximum DTI for borrowers with a FICO under 700. (Rev 01/06/20)

### Program Income Calculation

Qualifying income in this program includes ONLY the 1003 income used to qualify borrower(s) for the loan. (Rev 06/16/23)

Lake, Orange, Osecola, Seminole Counties	At or below 80% AMI Income Limit Effective 06/08/23
All counties	<b>\$68,560</b>

### Acquisition Limit (Sales Price Limit)

Must include everything paid by the buyer or on the buyer's behalf.

\$427,198

(Rev 05/26/23)



## Property Requirements

- Residential Units only. New or existing, **one-four unit\***, detached or attached, condos and townhomes.
- Homes are considered new if never previously occupied.
- Manufactured housing, 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.
- Maximum LTV/TLTV is per US Bank and loan agency guidelines.
- Borrower(s) must not have an ownership interest in more than two residential properties including the subject property as of the Note date. Lender must follow, Freddie Mac guidelines regarding ownership of other property.

\* Lenders should reference the US Bank loan product guidelines when originating a 2-4 unit property for overlays. [Click here](#) > HFA Guidelines > US Bank Lending Guide > 500: Housing Finance Agency Programs > Florida > Orange County HFA > Product Guides. (Added 03/14/24)

## FINANCING FACTS

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 allocation is not being utilized **inappropriately**. Check with your underwriter for updates to information for Freddie Mac HFA Advantage. Such information is provided by a third party (i.e.Freddie Mac, U.S. Bank, etc) who do not provide updated information to eHousingPlus.

**Appraisal** must indicate that the home has at least a 30 year remaining useful life.

**Assumption** of the first and second mortgages is not allowable in the program. (Rev 03/30/20)

### **Borrower Contribution**

Two-to-four unit properties require a 3% contribution from borrower funds. One unit properties do not require a minimum borrower contribution from borrower funds. (Added 05/26/23)

**Buydowns** Not permitted.

**Cash Back** Cash Back to the borrower is not permitted. However, borrowers are permitted a reimbursement of prepaids and reimbursement of overage of earnest money deposit to the extent any minimum contribution has been satisfied and permitted by Agency guidelines.

**Community Land Trusts (CLTs)** are nonprofit organizations created to increase and maintain the supply of affordable housing by providing homeownership opportunities to low-an-moderate-income families. The land under the houses is held by the CLT and leased to the homeowners at very low monthly rates. By eliminating the cost of land ownership, this low monthly lease rate helps keep the home affordable in higher cost areas. They may be originated in accordance with Freddie Mac Single-Family Seller/Service Guide Chapter 4502 are permitted. Contact Freddie Mac and US Bank HFA Division for details. (Added 05/26/23)

**Construction to perm** is not permitted.

**Co-Signer and Non-Occupant Co-Borrowers** are permitted by the program subject to the Lender following all applicable loan agency and US Bank guidelines. (Rev. 05/26/23)

### **Documentary Stamp Tax**

First and second mortgages closed on or after July 1, 2018, are exempt from documentary stamp tax so long as the First and Second Mortgage Doc Stamp Exemption affidavits, available from the eHousingPlus eHPortal, are recorded with the mortgages.

The following legend must appear on the bottom of the first page of the first mortgage:

“THIS MORTGAGE IS EXECUTED AND DELIVERED IN CONNECTION WITH A LOAN MADE BY OR ON BEHALF OF A HOUSING FINANCE AUTHORITY. IT IS EXEMPT FROM THE DOCUMENTARY STAMP TAX PURSUANT TO THE PROVISIONS OF SECTION 159.621(2), FLORIDA STATUTES UPON THE FILING OF THE ATTACHED AFFIDAVIT.” (Rev 06/11/19)

[Freddie Mac HFA Advantage Fact Sheet](#)

[Freddie Mac LPA FAQ](#) (Updated 03/14/24)

**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 Affidavit 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.

### **Homebuyer Education**

All buyers (including Veterans) must complete a program-approved, in-person or online, PRE-PURCHASE, homebuyer education course. This education MUST be provided pre-closing, or the loan will NOT be purchasable by the program Master Servicer, US Bank. (Updated 02/14/24)

Two- to four-unit properties require at least one qualifying borrower to participate in a landlord education program before the note date. Any homeownership and landlord education, as applicable, required by the HFA must be completed prior to the note date and any education completion certificate must be included with the file. (Added 05/26/23)

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 absolutely unacceptable. Education provided by a mortgage insurance (MI) company is acceptable. 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.

Certificates of completion are acceptable for 2 years from the date of completion.

### **Approved Face-to-Face education providers:**

○ Face to face from a [HUD approved education provider](#)

### **Approved Online education providers:**

○ Online education from eHomeAmerica [www.eHomeAmerica.org](http://www.eHomeAmerica.org)

- Fannie Mae HomeView <https://www.fanniemae.com/education>
  - Freddie Mac Credit Smart <https://creditsmart.freddie.mac.com/paths/homebuyer-u/>
  - HomeTREK online education: <https://www.hometrek.org>
  - Framework Online Homebuyer Education: <https://hpn.frameworkhomeownership.org>
  - MGIC - Finally Home! Homebuyer Education: <https://www.finallyhome.org/en/partners/mgic/>
- (Revised 04/18/24)

### **Intangible Tax Exemption**

The first mortgage, first note and second note are NOT exempt from Intangible Tax. However, the second mortgage, pursuant to Section 199.183, Florida Statutes, is exempt from Intangible Tax. This legend will pre-populate on the second mortgage:

“THIS MORTGAGE IS EXECUTED AND DELIVERED IN CONNECTION WITH A LOAN MADE BY OR ON BEHALF OF A HOUSING FINANCE AUTHORITY. IT IS EXEMPT FROM FLORIDA INTANGIBLE TAX PURSUANT TO THE PROVISIONS OF SECTION 199.183(1), FLORIDA STATUTES AND IS EXEMPT FROM THE DOCUMENTARY STAMP TAX PURSUANT TO THE PROVISIONS OF SECTION 159.621(2), FLORIDA STATUTES UPON THE FILING OF THE ATTACHED AFFIDAVIT.” (Rev 06/11/19)

**Manual Underwriting** - Allowable with 1 unit single family, condos and townhomes. Minimum FICO 660 and maximum DTI 45%. Lenders should reference the US Bank loan product guidelines. [Click here](#) > HFA Guidelines > US Bank Lending Guide > 500: Housing Finance Agency Programs > Florida > Orange County HFA > Product Guides. (Added 03/14/24)

**Manufactured Homes** - Not permitted.

**Minimum Loan Amount** There is no minimum loan amount in this program.

**Maximum Loan Amount** Follow Agency (Freddie Mac) guidelines. Must also meet program maximum purchase price limits. Also considered, loans cannot exceed appraised value. DPA cannot be used as borrowers funds make up the difference between appraised value and purchase price.

### **Ownership of Other Property**

The occupying borrower(s) must not have an ownership interest in more than two financed residential properties, including the subject property, as of the note date. (Added 03/14/24)

### **Power of Attorney**

Permitted but must be satisfy Agency Freddie Mac requirements as well as US Bank requirements. Refer to the US Bank lending manual, [click on this link](#). (Click on the HFA Guidelines button found under the heading, Discover customized partnerships for HFA Lending. If you experience any technical difficulty, please contact US Bank HFA Division directly at 800-562-5165.) Active duty military personnel may provide an Alive and Well Letter. Lenders should contact their title company/closing agent for information regarding POA requirements in the State of Florida. (Rev 05/26/23)

### **Prepayments**

The first and second mortgages may be prepaid at any time without penalty.

**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.

**Realtor Commission**

Realtor commission is not permitted to be paid with OCHFA's down payment assistance funds. The buyer may pay the fees with their own funds. OCHFA assistance funds are restricted to downpayment and standardized closing costs. Realtor commission is not a standardized buyer cost in the State of Florida. (Added 03/30/20)

**Realtor Transaction Fee**

A Realtor transaction fee may be paid by the borrower but the fee cannot exceed \$400. (Added 03/30/20)

**Recapture Tax**

There is no recapture tax in this program.

**Refinances** This program is for new mortgage loans. Refinances are not permitted. However, temporary, construction or bridge financing with a term of 2 years or less may be taken out with a program loan.

**Remaining reserves** are not established by this program. If any, these are determined by Freddie Mac.

**Tax Returns or Tax Transcripts** are NOT required for this program. US Bank may have overlays. Please contact the US Bank help desk at 800-562-5165.

## PROCESS SUMMARY FROM TRAINING TO LOAN PURCHASE

### LENDER ONBOARDING

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 05/26/23)

### 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.

### RESERVE FIRST MORTGAGE FUNDS

To reserve funds, use the [eHousingPlus eHPortal](#). Log in and reserve the first mortgage. To reserve funds in the program, the borrower is required to have a signed real estate purchase contract for a specific address. You will need a 1003 and the Real Estate Purchase contract in order to make a reservation. If the reservation is successful, you will receive a loan number and a message that you've completed the reservation successfully.

IMPORTANT - A reservation is for a borrower with a real estate purchase contract for a specific property. If the property needs to change, the loan must be cancelled and re-reserved. The lender is responsible for cancelling the loan within the eHousingPlus Lender Portal. And then, the lender must complete the Reinstatement/Clear Flags form, [click here](#). Until this process is complete, the lender will not be able to re-reserve funds for the borrower. (Updated 03/14/24)

### RESERVE SECOND MORTGAGE ASSISTANCE

Immediately following reservation of the first mortgage click on the "Add Additional" button found on the main menu to reserve the second mortgage funds. All fields will populate except for the second mortgage loan amount. Enter the loan amount and then click on the "Update" button to add the second mortgage assistance 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**

Lenders process the loan as they would normally keeping in mind the program timelines.

**UNDERWRITE AND CERTIFY**

Lenders underwrite & are responsible for credit decisions of the loans in the program. Servicer does not re-underwrite loans. **Following loan reservation and PRIOR to loan closing, AND WITHIN 15 DAYS OF LOAN RESERVATION, the Lenders Underwriter MUST complete the online UW Certification within the eHPortal.** If a change needs to occur after the certification is complete, please log-in to eHP FrontPorch > Collaboration Station and request for the underwriter certification to be removed. (Updated 03/14/24)

**CLOSE**

The program forms may only be found in [eHP FrontPorch](#) using the eHProForms App. Forms generated from any other source may void the loan making it not purchasable in the program. A lender will need user credentials for eHP FrontPorch to access the forms. Provide the borrower(s) with the following forms that need to be signed at closing:

**WHO SIGNS THE PROGRAM FORMS?**

FORM	Signed When	BORROWER	CO-BORROWER	NON PURCHASING SPOUSE	CO-SIGNER
Mortgagor Certificate	Closing	Yes	Yes	Yes	No
DPA Loan Disclosure	Closing	Yes	Yes	Yes	No
Award Letter	Closing	Yes	Yes	Yes	No
Commitment Letter (this is a form the lender needs to include in the mortgage file to the servicer)	Closing	No	No	No	No
Second Mortgage	Closing	Yes	Yes	Yes	No
Second Note	Closing	Yes	Yes	No	Yes
First Mortgage Doc Stamp Affidavit	Closing	Yes	Yes	Yes	No
Second Mortgage Doc Stamp Affidavit	Closing	Yes	Yes	Yes	No

### **RECORDING THE FIRST MORTGAGE DOCUMENTARY STAMP AFFIDAVIT**

Within the eHPortal a lender may view the instructions and sample forms provided by the Orange County HFA in the LOAN FORMS.

The First Mortgage Documentary Stamp Affidavit must be recorded IMMEDIATELY PRIOR or IMMEDIATELY AFTER the first mortgage.

- 1) First Mortgage & Note
- 2) Orange County HFA First Mortgage Documentary Stamp Affidavit

### **RECORDING THE SECOND MORTGAGE DOCUMENTARY STAMP AFFIDAVIT**

The Second Mortgage Documentary Stamp Affidavit must be recorded IMMEDIATELY PRIOR or IMMEDIATELY AFTER the second mortgage.

- 1) Orange County HFA Second Mortgage & Note
- 2) Orange County HFA Second Mortgage Documentary Stamp Affidavit

### **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.

[Log-in here and use the eHProForms App](#) to download the program forms.

Items to be uploaded in the compliance file include:

- FINAL SIGNED CLOSING DISCLOSURE (TRID form)
- FINAL SIGNED 1003
- Homebuyer Education Certificate
- Mortgagor Certificate
- Real Estate Purchase Contract
- Warranty Deed

### 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.

### 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. The Servicer is notified the loan stage is eHP Compliance Approved.

### **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 [Click on this link](#), then click on HFA Guidelines > US bank HFA Lending Guide > 900: Delivery and Funding. 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.

(Updated 03/16/24)

US BANK notifies lenders of mortgage file exceptions.

# 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.

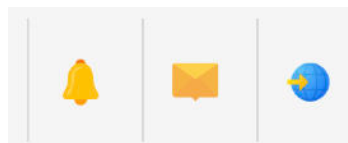
This view can be grouped, filtered, searched, and exported.

### 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 TIMELINE

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 until loans can meet the timelines below. 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. Purchased within 60 days of loan reservation.

### **Loan Purchase Extension**

Any loan not purchased within 60 days will automatically receive a one-time only 30-day extension. The cost of the extension is \$500. The \$500 extension penalty fee is due whether or not loans are ultimately delivered and/or purchased.

The \$500 will be netted by the Servicer when loans are purchased. If an extension is not purchased, the originating lender will have 15 days from the date of notice from Issuer to pay the Issuer \$500. A lender will be unable to make additional reservations in the Program until all extension fees have been paid to the Issuer.

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

## PROGRAM FEES

### First Mortgage Fees

There's a 1.00% origination fee and 0% discount fee.

### Second Mortgage Fee

Lenders may charge a \$250 processing fee. (Updated 03/14/24)

### eHousingPlus Fees

The program includes a first mortgage Compliance/Admin Fee of \$300 and 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. 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.).

### US Bank Fees

\$84 Tax Service Fee and \$400 Funding Fee. Fees netted out at time of purchase by US 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 stamp and intangible taxes, 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 FEES AND COMPENSATION

Any fee and expense imposed by lender must be reasonable, customary and comparable to other Freddie Mac loans of similar size. All fees and expenses must be fully disclosed to the Borrower in accordance with federal, state and local laws and regulations. Excessive fees, excessive expenses, and “Junk Fees” are considered contrary to HFA objectives and prohibited.

**Origination Fee:** 1.00%

**Discount or Additional Points:** Not allowed

**Service Release Premium:** 1.50%

**Customary Charges Incurred by Lender:** These should be nominal, customary and justified as pass through costs. Examples are as follows:

- Financing Costs – legal fees, underwriting fees and courier fees
- Settlement Costs – title and transfer costs, title insurance, survey/ILC, recording or registration costs
- Other Costs – doc prep fees, notary fees, hazard insurance premium, mortgage insurance premium, life insurance premium, prepaid escrow deposits and other similar charges allowable by the insurer/guarantor.

(Added 05/26/23)

**Archived Revisions Table 2018 - 2023**

<b>Date</b>	<b>Revision</b>	<b>Page</b>
01/04/18	Revised guide cover to include participating counties	Cover
05/18/18	Added AIS Grant information to guide	6, 7, 11, 12, 13
07/23/18	Revised AIS Grant Income Limits effective 07/29/18 New Documentary Stamp and Intangible Tax information Effective 07/01/18	7 19-24
08/03/18	Revised maximum DTI ratio effective 06/26/18	7
08/08/18	Corrected maximum DTI Ratio effective 06/26/18	7
12-12-18	Changed eHousingPlus Lender Portal to, eHPortal	Throughout
12-12-18	Added Mortgage Insurance language under DTI requirement	7
12-12-18	Revised, Lender should check with Freddie Mac regarding ownership of other property	7
12-12-18	Added First Mortgage Doc Stamp Affidavit & Second Mortgage Doc Stamp Affidavit	8 - 9
12-12-18	Added eHP Digital Docs	11-17, 20, 22
06-11-19	Revised Documentary Stamp and Intangible Tax exemption Language	9
07-27-19	Revised AIS Grant Income Limits effective 07-28-19	8
01-06-20	Added special note for Freddie Mac HFA Advantage loans Revised maximum DTI Effective 01-06-20 Revised income limits Effective 01-01-20 Revised US Bank web site information Added note to timeline regarding Freddie Mac HFa Advantage loans Added archived revisions table for 2018	6, 7, 13 8 8 19 20 24
<b>03-30-20</b>	Removed AIS Grant from the guidelines Added ownership of other property to Eligible Borrowers Revised ownership of other property to Property Requirements Revised Assumption Revised HBE Certificate acceptable for 2 years Added Power of Attorney, Realtor Commission and Realtor Transaction Fee	Throughout 8 9 9 10 11
<b>06-08-20</b>	Revised Contact Directory Added US Bank COVID-19 Guidance	5 8
<b>07-12-20</b>	Revised Freddie Mac Income Limits	9
<b>12-14-20</b>	Revised Property Requirements to contact US Bank for condo overlays	9
<b>07-09-21</b>	Revised Income and Sales Price Limits	9

05-26-23	Updated contact directory Updated Products to allow for Community Land Trusts Removed US Bank COVID guidance Added Additional Subsidy information Updated Program income and sales price Revised property requirements to allow one-four units Added borrower contribution Added CLTs, Co-signers and non-occupant co-borrowers Updated link to Freddie Mac HFA Advantage fact sheet Updated homebuyer education requirements Renamed Compliance Process to: Process Summary from Training to Loan Purchase Updated eHP compliance file delivery instructions Revised link to US Bank web site Updated Lender Fees and Compensation	5 6 7 8 8 9 9 9 & 10 10 10 13 15-17 17 20
06-16-23	Revised income and purchase price limits	8
10-02-23	Revised contact directory Updated homebuyer education providers Added reference to eHP FrontPorch	5 10 Various